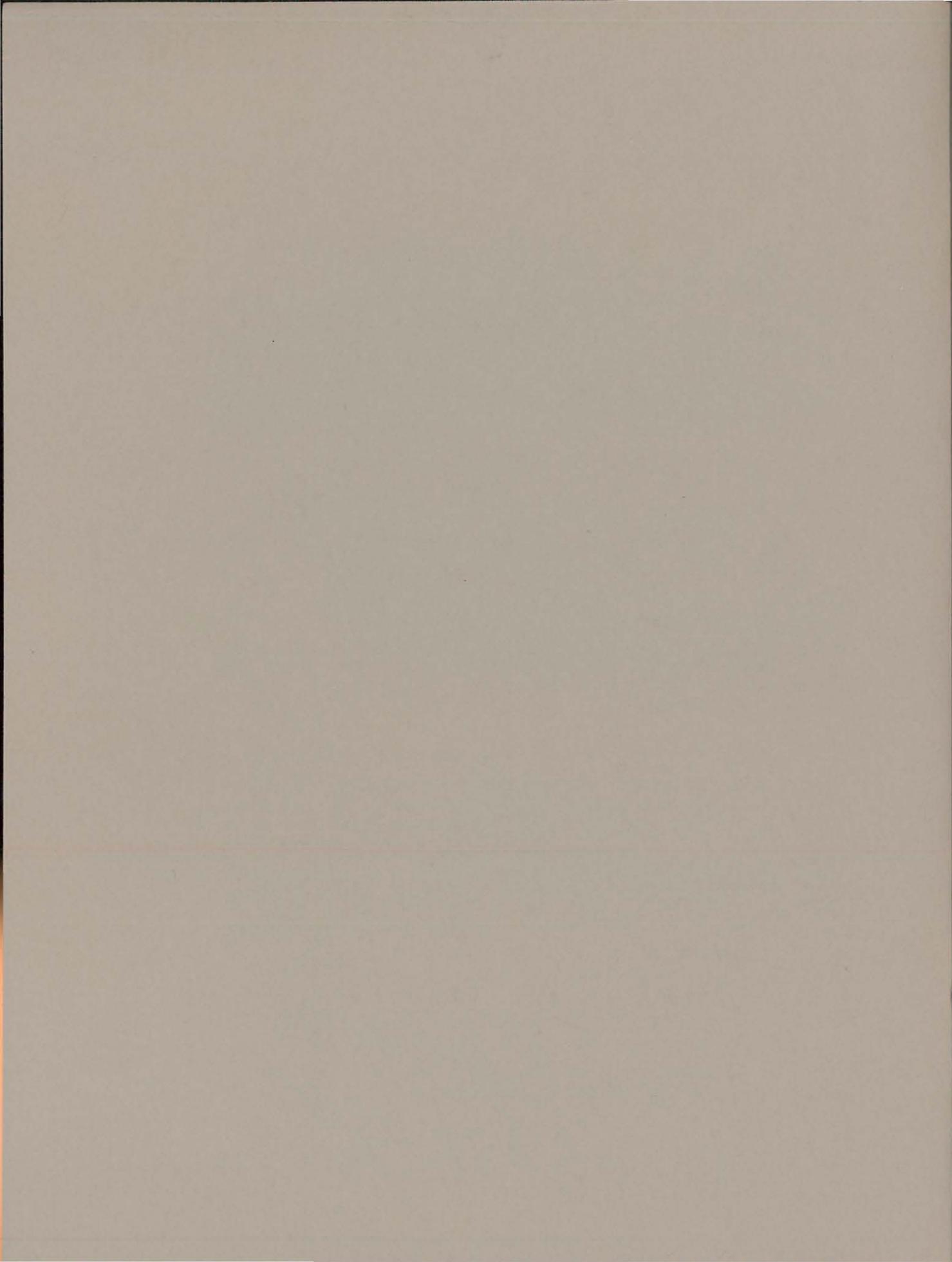


# ANNUAL REPORT

# 1977

of the  
NATIONAL  
CREDIT UNION  
ADMINISTRATION





**1977**  
**Annual Report**  
**of the**  
**National Credit Union**  
**Administration**

June 1978

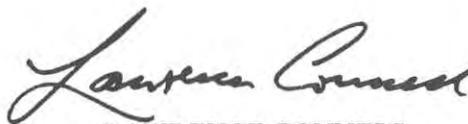
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# FOREWORD

The substantial growth achieved during the year coupled with the legislative advances made 1977 one of the most successful and significant years for the Nation's Federal credit unions since the Federal Program began in 1934. Federal credit unions established new highs in 1977 as record growth was experienced in most major areas of operation. Total resources, for example, increased by \$5.3 billion (21.7%) and amounted to \$29.7 billion at yearend. Loans outstanding and members' savings also expanded by record amounts during the year and totaled \$22.7 billion and \$25.6 billion, respectively, on December 31.

Federally-insured State-chartered credit unions also enjoyed another year of substantial growth in 1977. The number of State credit unions insured by the National Credit Union Share Insurance Fund increased by 363 and totaled 3,882 at yearend. These credit unions had a total membership of about 9 million with members' savings of almost \$11.8 billion. As of December 31, 1977, almost three-fourths (74.1%) of the number of U.S. credit unions and four-fifths (80.2%) of total members' savings were protected by Federal share insurance.

In the legislative area, enactment of P.L. 95-22, on April 19, 1977, significantly revised the original Federal Credit Union Act by greatly expanding the powers of Federal credit unions in the basic areas of lending and saving. We in the National Credit Union Administration and the credit union industry at large have worked long and hard to achieve our new authority to improve service to members. It will be this Agency's responsibility to ensure that credit union members, as well as consumers in general, benefit from these new services.



LAWRENCE CONNELL  
Administrator, NCUA

# Historical Sketch

A credit union is a cooperative nonprofit organization of individuals with a common bond of occupation, association, or residence. Credit unions may be incorporated in the United States under a Federal law or one of the 46 State laws.

Individuals in the field of membership of a Federal credit union may become members and participate in all benefits by subscribing to a share in the credit union, par value of which is \$5. The objectives of a credit union are to promote thrift among its members and to provide them with a source of credit for provident purposes at reasonable rates of interest.

Credit unions are managed by a board of directors and committees made up of members of the credit union. No director, committee member, or other officer except the treasurer of a Federal credit union, may be compensated. After expenses and legal reserve requirements are met, most of the earnings of a credit union are returned to the members in the form of dividends on share holdings.

Credit unions originated in Germany in the middle of the 19th century. Their principal early objective was to combat usury which was further depressing the economic lot of the poor. The early credit union philosophy was closely connected with moral and humanitarian goals and credit unions were frequently organized in, and supported by churches.

Credit unions operated in many countries of Europe by the turn of the century. The first credit union in the United States was organized in New Hampshire in 1908. Credit unions were chartered only under State laws until the Federal Credit Union Act was passed in 1934. At that time, there were 2,028 State-chartered credit unions in operation in 38 States and the District of Columbia.

Growth in U.S. credit unions accelerated rapidly after the end of World War II. During the decade of the 1950's, the number of operating credit unions in the U.S. doubled. Membership increased by 2½ times and assets by six-fold. In the 1960's, growth continued to be vigorous with membership nearly doubling to 21,629,000, and assets more than tripling to almost \$16 billion. With the passage of Federal share insurance legislation in late 1970 (P.L. 91-468), growth in credit union resources accelerated rapidly. Since yearend 1970, total assets of Federal credit unions have increased about 3½ times to \$29.7 billion and State credit union assets have increased more than 2½ times to \$24.5 billion. By the end of 1977, some 22,450 credit unions with 36.7 million members and total resources of \$54.2 billion, were in operation in the United States (all 1977 data are preliminary).

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# Federal Credit Unions in 1977

## The Economy

Growth of the Nation's economy in 1977 was strong and broadly based with most sectors making a significant contribution to the overall expansion. The Gross National Product—the value of goods and services produced—rose 4.9% for the year after allowing for price increases. Industrial production increased steadily throughout most of the year resulting in significant gains in total employment and a sharp reduction in the unemployment rate despite a large increase in the labor force (Chart 1).

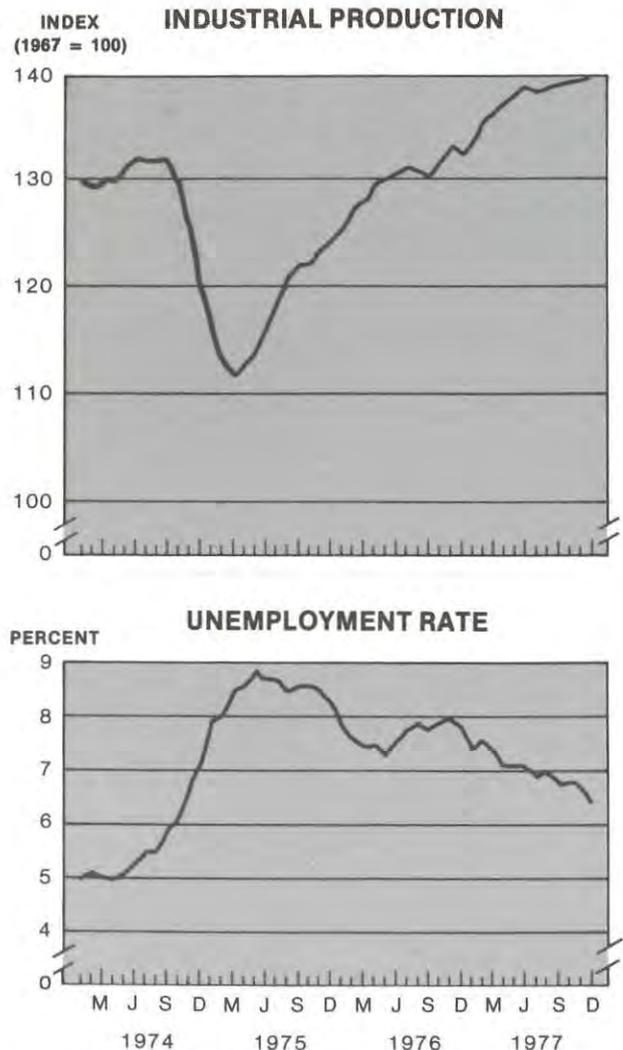
Disposable income (personal income less taxes) expanded 10.4% during the year while personal consumption expenditures rose to new highs and contributed to a record expansion in consumer installment credit.

Early in the year the expansion was stimulated by large increases in consumer spending and inventory investment. As the year progressed, increased activity in other sectors combined to stimulate the expansion. Large gains occurred in housing as construction activity rose sharply in response to strong demand and an ample supply of mortgage funds. Government spending was on the upswing and business investment provided substantial support although gains in this activity moderated somewhat later in the year.

Although the expansion was brisk but uneven throughout the year, the economy was not without problems. While the Federal Reserve's monetary policy sought to promote economic expansion and at the same time help to curb inflation, prices continued to increase during the year. As a result, the consumer price index rose 6.8% in 1977, compared with 4.8% the year before. Higher prices for food and energy, mainly during the first half of the year, contributed heavily to the overall increase. In addition, with consumer and business demand for credit relatively high throughout most of

the year, by yearend rates had crept up to their highest levels since the spring of 1975. Nevertheless, at the end of the year most indicators pointed to continued growth in the near term and consumer sentiment remained high.

**Chart 1. — Index of Industrial Production and Unemployment Rate, Seasonally Adjusted, 1974-77.**



SOURCE: Department of Commerce.

## Consumer Savings and Credit

Although personal income was up substantially in 1977, the very high consumer expenditures, coupled with increased Federal gift taxes and social security taxes, dampened the rate of personal savings in the first quarter to its lowest level in 26 years. Subsequently, however, a cut in Federal income taxes led to lower withholding rates in the second quarter and contributed to an increase in personal savings for the rest of the year. Although the savings rate in 1977, at 5.1% of disposable income was much lower than in other recent years, total personal savings rose \$67.3 billion, slightly above the preceding year's increase.

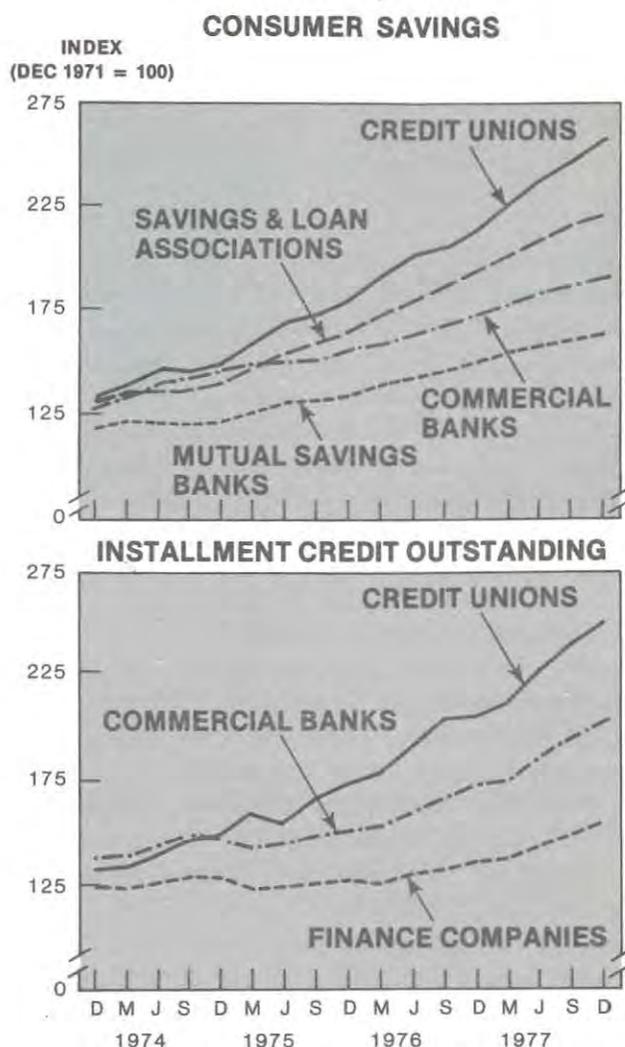
Despite the relatively slow savings rate, increases in consumer savings at financial institutions ranged from moderate to substantial. As shown in Chart 2, consumer savings at credit unions grew much faster than at other financial institutions over the period shown and especially in 1977. While credit unions exhibited the fastest growth in this activity, they accounted for just 4.7% of total consumer savings held by financial institutions.

Contributing to the strong economic advance during the year, consumer spending was at a record level in 1977. Retail sales were up 10.2% and expenditures for services increased 11.9%. Purchases of new cars were at a high level in 1977 and the record increase in sales of new houses gave rise to increased demand for products such as furniture, appliances, and other credit generating consumer goods. As a result, consumer installment credit outstanding rose by a record \$31.1 billion during 1977, substantially above the previous year's gain of \$20.5 billion.

The large increase in installment credit outstanding resulted in record demand for loans at credit unions. Consequently, credit unions increased their holdings of consumer installment credit at a faster rate than the other major holders as shown in the bottom panel of Chart 2 and Table 1.

During 1977, credit unions increased their proportionate share of total consumer installment credit outstanding from 16.5% to 17.2%, mainly at the expense of finance companies

**Chart 2. — Consumer Savings and Installment Credit Outstanding at Financial Institutions, Quarterly, 1974-77.**



SOURCE: Board of Governors of the Federal Reserve System and National Credit Union Administration.

and retail outlets which showed much smaller increases during the year.

## FEDERAL CREDIT UNION OPERATIONS

There were 12,750 Federal credit unions in operation as of December 31, 1977, seven fewer than at the end of the preceding year (Table 2). Since 1971 the number of operating Federal credit unions has remained relatively stable as small increases or declines were recorded over

TABLE 1.—Consumer installment credit outstanding, by type of lender,  
December 31, 1977 and 1976

[Amounts in millions]

Type of lender	Amount outstanding		Percent distribution				Change from 1976 to 1977	
	1977	1976	1977	1976	1977	1976	Amount	Percent
Total, all lenders . . . . .	\$216,558	\$185,489	100.0	100.0	—	—	\$31,069	16.7
Financial institutions, total . . . . .	195,476	166,437	90.3	89.7	100.0	100.0	29,039	17.4
Commercial banks . . . . .	105,291	89,511	48.6	48.2	53.9	53.8	15,780	17.6
Finance companies . . . . .	44,000	38,639	20.3	20.8	22.5	23.2	5,361	13.9
Credit unions . . . . .	37,036	30,546	17.2	16.5	18.9	18.4	6,490	21.2
Miscellaneous lenders <sup>1</sup> . . . . .	9,149	7,741	4.2	4.2	4.7	4.7	1,408	18.2
Retail outlets . . . . .	21,082	19,052	9.7	10.3	—	—	2,030	10.7

<sup>1</sup>Represents savings and loan associations, mutual savings banks, and auto dealers.

Source: Board of Governors of the Federal Reserve System.

TABLE 2.—Status of Federal credit union  
charters, December 31, 1977

Date and Activity	Number of charters
As of December 31, 1976:	
Total charters issued since June 26, 1934 . . . . .	22,593
Total charters cancelled since 1934 . . . . .	—9,615
Total charters outstanding . . . . .	12,978
Held by inactive credit unions . . . . .	221
Held by operating credit unions . . . . .	12,757
During 1977:	
Charters issued . . . . .	337
Charters cancelled . . . . .	315
Net change . . . . .	22
As of December 31, 1977:	
Total charters outstanding . . . . .	13,000
Held by inactive credit unions <sup>1</sup> . . . . .	250
Held by operating credit unions . . . . .	12,750

<sup>1</sup>Consists of Federal credit unions in the process of liquidation and those chartered but not yet operating.

this period. Although there has not been an appreciable increase in the number of credit unions, growth in total membership has continued strong. Federal credit union member-

ship rose by more than 1.8 million in 1977, the largest increase on record and the fifth consecutive year in which the gain was larger than a million. At yearend 1977, total Federal credit union membership exceeded 20.4 million, more than 60% greater than at the end of 1971.

Federal credit unions serving associational and occupational fields of members declined slightly while the number of credit unions whose common bond is based on residence increased moderately. Membership in all three major types of credit unions advanced sharply with residential groups increasing by a substantial 18.1% (Table 3).

During 1977, just 337 new Federal credit union charters were issued and 315 existing charters were cancelled. While the number of charters issued in 1977 was the smallest in the last five years, charter cancellations in 1977 were the smallest in the last ten years. The newly-chartered credit unions in 1977 had a combined potential membership of 802,249 persons, slightly less than the potential members of credit unions chartered in 1976.

The strong economic advances of 1977, especially in the consumer credit area, stimulated Federal credit union growth to record-breaking highs in most major activities again in 1977. Total resources of Federal credit

TABLE 3.—Number of operating Federal credit unions and membership, by type of membership, 1977 and 1976

Type-of-membership	Number in operation			Membership		
	1977	1976	Percent change 1976-77	1977	1976	Percent change 1976-77
All types . . . . .	12,750	12,757	-0.1	20,426,661	18,623,204	9.7
Associational . . . . .	1,891	1,899	-.4	1,542,051	1,426,279	8.1
Occupational . . . . .	10,344	10,354	-.1	18,080,300	16,515,776	9.5
Residential . . . . .	515	504	2.2	804,310	681,149	18.1

unions rose 21.7%, the fastest rate of growth in over 20 years. The amount of increase, at \$5.3 billion, was more than one-fourth larger than the previous record increase achieved in 1976 (Table 4). Members' savings and loans outstanding also increased by record amounts in 1977. Members' savings rose in excess of \$4.4 billion, about \$850 million more than in 1976 while loans outstanding expanded \$4.4 billion, almost a billion dollars (\$965 million) more than the previous year's record gain.

In contrast to 1975, when credit union savings grew considerably more than loans, over the past two years the gain in members' savings was only slightly greater than the increase in loans outstanding (Chart 3). As the chart shows, savings and loan growth have been fairly comparable with savings increasing by \$20.2 billion and loans \$18 billion in ten years.

#### Type of Membership

Almost 90% of the members of Federal credit unions are members of credit unions with occupational fields of membership such as manufacturing, Government, education, etc. Manufacturing and Government, for example, accounted for 64% of the membership of Federal credit unions.

#### BALANCE SHEET DEVELOPMENTS

Federal credit union activity in 1977 was highlighted by very rapid increases in major areas of operation. As previously noted, the rate of growth in total resources was the fastest

in over 20 years. Loans outstanding likewise increased faster in 1977 than in any year since 1955. The rate of increase in savings, at 21%, although slightly below the 1976 increase, maintained the high rate of growth in this

Chart 3. — Increase in Loans Outstanding and Members' Shares in Federal Credit Unions, 1968-77.

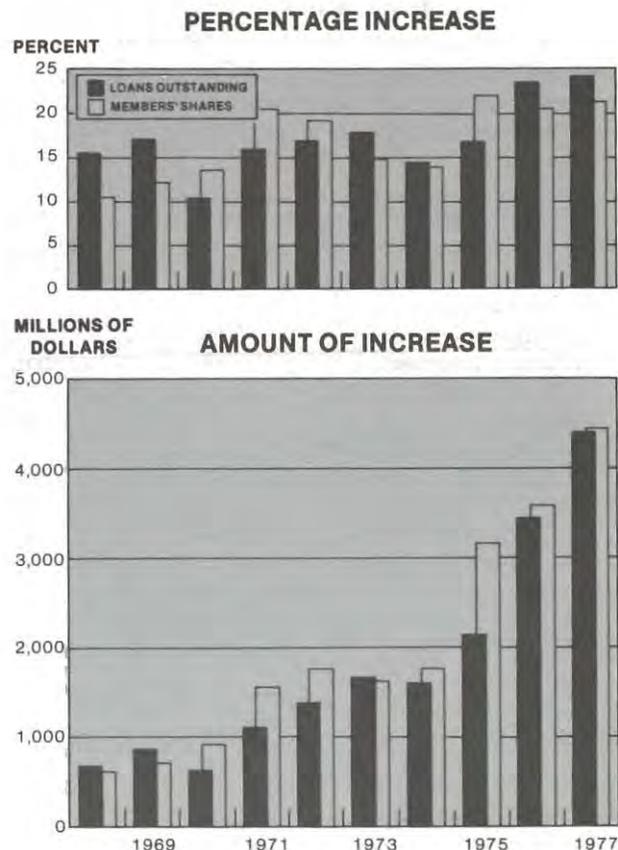


TABLE 4.—Federal credit union operations, 1977

[Dollar amounts in millions]

Item	December 31, 1977		Change during 1977	
	Number or amount	Percentage distribution	Number or amount	Percent
Number of operating FCUs . . . . .	12,750	—	—7	—0.1
Number of members . . . . .	20,426,661	—	1,802,799	9.7
Total assets/liabilities & equity . . . . .	\$29,688	100.0	\$5,292	21.7
Loans to members . . . . .	22,718	76.5	4,407	24.1
Cash . . . . .	851	2.9	47	5.8
Total investments . . . . .	5,492	18.5	695	14.5
U.S. Government obligations . . . . .	464	1.6	86	22.8
Federal agency securities . . . . .	2,516	8.5	641	34.2
Savings and loan shares . . . . .	1,047	3.5	149	16.6
Loans to other credit unions . . . . .	176	.6	28	18.9
Shares/deposits in other CUs . . . . .	536	1.8	140	35.4
Common trust investments . . . . .	753	2.5	—349	—31.7
Other assets . . . . .	626	2.1	143	29.6
Notes payable . . . . .	1,638	5.5	532	48.1
Accounts payable & other liabilities <sup>1</sup> . . . . .	778	2.6	84	12.1
Shares . . . . .	25,576	86.1	4,446	21.0
Regular reserve . . . . .	1,122	3.8	98	9.6
Other reserves <sup>2</sup> . . . . .	203	.7	46	29.3
Undivided earnings . . . . .	370	1.2	85	29.8

<sup>1</sup>Includes yearend dividends payable.<sup>2</sup>Reserve for contingencies and special reserves for losses.

activity in recent years. As a result of the faster growth in loans outstanding during the past two years, the loan-to-share ratio rose 4 points to 88.8% at yearend 1977.

As of December 31, 1977, total assets of Federal credit unions amounted to \$29.7 billion, loans outstanding were \$22.7 billion and members' savings totaled almost \$25.6 billion.

### LENDING ACTIVITY

Federal credit union lending picked up considerably during 1977 as more than \$23 billion was loaned to members, 20.6% more than the amount loaned during the previous year. The average size loan made increased to \$1,898, up from \$1,741 in 1976.

Lending authority of Federal credit unions was expanded considerably with the passage of P.L. 95-22 on April 19, 1977. Among the new powers authorized by this legislation were self-replenishing line of credit programs and residential real estate lending up to 30 years. In addition, loan maturities for unsecured and secured loans were extended to 12 years and to 15 years for mobile home and home improvement loans under certain conditions. Several other aspects of Federal credit union lending were also expanded or liberalized (See Examination and Insurance and Legal Sections).

A limited amount of information was collected on these new lending activities during 1977. Since the regulations on real estate lending were not issued until late in the year, no Federal credit union made loans under this activity in 1977.

The final regulations on self-replenishing line of credit programs were issued in August of 1977 and, by yearend, about 10% of the credit unions had active programs.

The majority of loans made by Federal credit unions are consumer-type loans. According to information reported by a small sample of relatively large Federal credit unions, about 96% of the number and 90% of the amount were loans of this type.<sup>1</sup> Of the total loans made by the sample credit unions, nearly 58% of the number accounting for 77% of the amount were secured (Table 5).

### Purpose of Loan

Loans to purchase durable goods was the most important category, accounting for almost 38% of the number and 46% of the amount of loans made by the reporting credit unions (Table 5). New and used automobile loans dominated this category. Loans to purchase automobiles accounted for almost 24% of the number and 35.3% of the volume of loans, about the same proportion of loans as in 1976. New car loans, however, increased relative to the total while used car loans declined. Consequently, new car loans made up more than three-fifths of automobile volume in 1977, up slightly from a year earlier.

The next most important class of durable goods loans were used to purchase furniture, home furnishings and household appliances. Such loans accounted for 6.9% of the number and 4.1% of the amount. Loans to purchase boats and mobile homes were next in importance, comprising 2.2% of the number and 3.4% of the amount of loans made.

Loans to consolidate debts continued to be the most important single type of loan made in the personal, household, and family expense category. Consolidation loans comprised 8.1% of the number and 7% of the amount of loans made during 1977. Loans to finance vacations and to pay medical, dental, and funeral expenses were the next most important types of loans made.

<sup>1</sup>The credit unions that provided information on these loans had assets averaging around \$5 million. Their operations, therefore, may not be representative of all Federal credit unions since lending by smaller credit unions is more heavily concentrated in small, unsecured, short-term loans.

### Security of Loans

Secured loans comprised a slightly larger percentage of loans made by the reporting credit unions in 1977 than in the preceding year. Automobiles continued to be the major type of security for secured loans followed by co-makers and pledged shares (Chart 4). Together these types of security accounted for 45.1% of the total number and 60.2% of the volume of loans made by the sample credit unions during the year.

### Maturity of Loans

The typical credit union loan carries a relatively short maturity. During 1977, one-half of the number, accounting for 25% of the amount of loans made by the sample credit unions were at maturities of two years or less (Chart 4). Another 34.1% of the number and 41.3% of the amount were for 25-36 months and the remaining 16% of the number and 33.7% of the amount carried maturities longer than 3 years.

The majority of short-term loans were for personal, family and household expenses, while most of the longer-term loans were for the purchase of durable goods, for repair and modernization, real estate and business purposes. Although the proportion of short-term loans made by reporting credit unions is relatively large, it has been declining in recent years, reflecting the increasing importance of durable goods and other non-personal type loans which are generally larger and carry longer maturities. For example, of the total number and amount of new automobile loans made by the sample credit unions in 1977, almost 38% of the number and 46% of the amount were at maturities longer than 3 years. In contrast, during 1975, 27.1% of the number and 34.4% of the amount of new automobile loans carried the longer maturities.

### Interest Rates

Federal credit unions are permitted by law to charge a maximum of 1% per month (12% APR) on the outstanding balance of a loan made to a member, inclusive of all charges in granting the loan. Most credit unions provide borrowers' protection insurance at no cost

TABLE 5.—Purpose and security of loans made by a sample of Federal credit unions in 1977

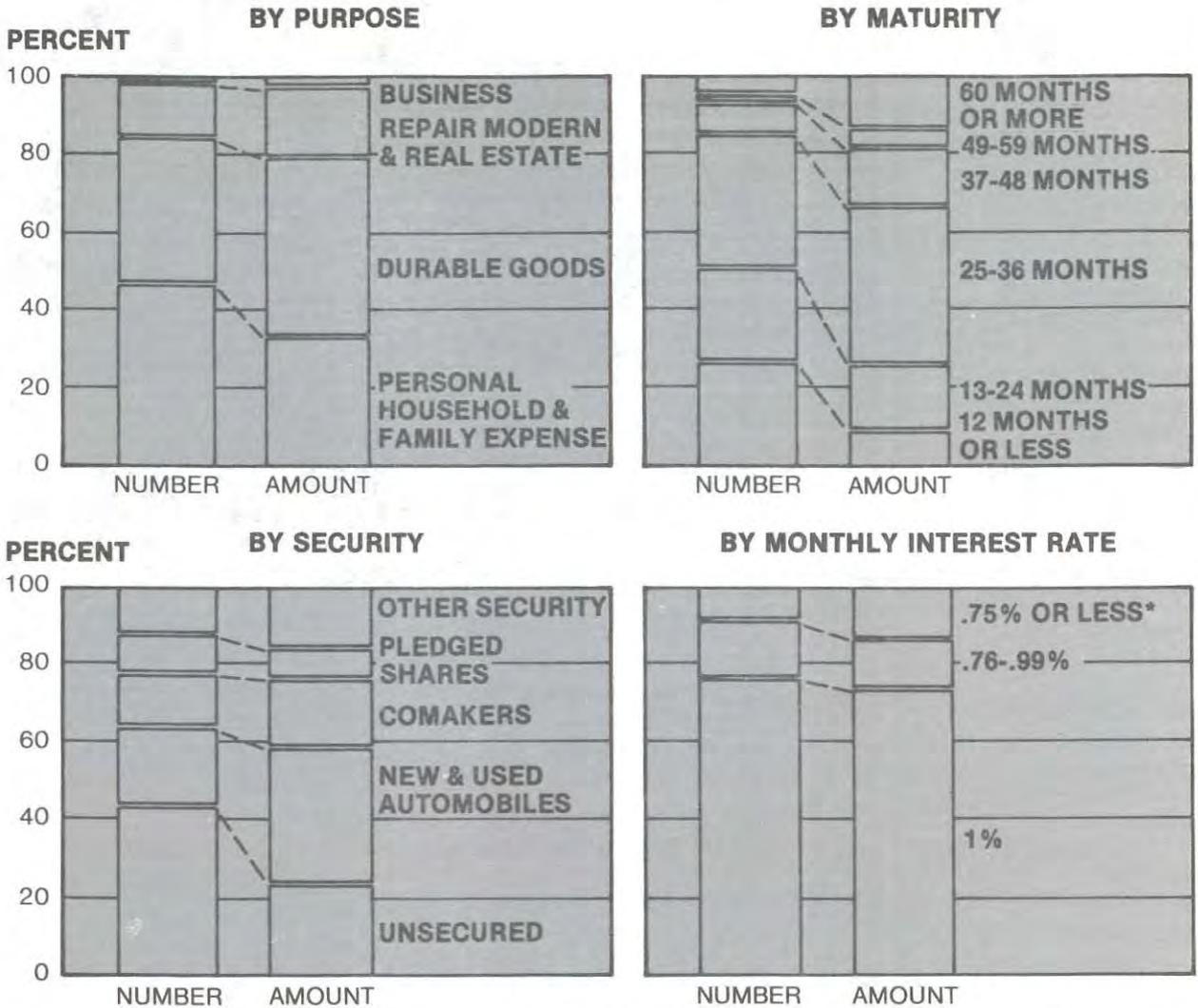
Purpose and Security	Number of loans	Amount of loans		Percentage distribution	
		Total (in thousands)	Average Size	Number of loans	Amount of loans
Total .....	12,119,245	\$23,007,403	\$1,898	—	—
Not distributed .....	12,076,522	22,913,684	1,897	—	—
Distributed <sup>1</sup> .....	42,723	93,719	2,194	100.0	100.0
<b>PURPOSE OF LOANS</b>					
Durable goods, total .....	16,136	43,043	2,668	37.8	45.9
Automobiles					
New .....	4,869	20,574	4,226	11.4	22.0
Used .....	5,318	12,491	2,349	12.4	13.3
Furniture, home furnishings, & household appliances	2,927	3,868	1,321	6.9	4.1
Boats, mobile homes .....	944	3,224	3,415	2.2	3.4
Other .....	2,078	2,886	1,389	4.9	3.1
Personal, household, and family expenses, total .....	19,682	30,522	1,550	46.1	32.6
Nondurable goods .....	1,512	1,985	1,313	3.5	2.1
Vacations .....	2,073	2,693	1,299	4.9	2.9
Education .....	634	1,219	1,923	1.5	1.3
Medical, dental, and funeral expenses .....	1,424	2,234	1,569	3.3	2.4
Taxes .....	965	1,641	1,701	2.3	1.8
Insurance .....	798	1,228	1,539	1.9	1.3
Debt consolidation .....	3,446	6,567	1,903	8.1	7.0
Other .....	8,830	12,955	1,467	20.7	13.8
Repair and modernization (Residential) .....	5,149	11,166	2,169	12.1	11.9
Real estate, total .....	958	6,432	6,713	2.2	6.9
Farm .....	201	1,245	6,194	.5	1.3
Nonfarm .....	757	5,187	6,852	1.8	5.5
Business .....	798	2,556	3,203	1.9	2.7
<b>SECURITY OF LOANS</b>					
Unsecured .....	18,025	21,880	1,214	42.2	23.3
Secured, total .....	24,698	71,838	2,909	57.8	76.7
Automobiles:					
New .....	3,890	17,568	4,516	9.1	18.7
Used .....	5,220	14,906	2,856	12.2	15.9
Furniture, home furnishings, & household appliances .....	219	276	1,260	.5	.3
Boats, mobile homes .....	513	2,040	3,977	1.2	2.2
Other durable goods .....	172	407	2,367	.4	.4
Agricultural equipment .....	27	133	4,926	.1	.1
Insurance .....	2	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
Real estate, total .....	444	2,981	6,714	1.0	3.2
Farm .....	202	1,226	6,069	.5	1.3
Nonfarm .....	242	1,755	7,252	.6	1.9
Stocks, bonds .....	308	485	1,575	.7	.5
Comaker(s) .....	5,899	16,031	2,718	13.8	17.1
Pledged shares .....	4,272	7,963	1,864	10.0	8.5
Other .....	3,732	9,043	2,423	8.7	9.6

<sup>1</sup> Represents loans made by a small sample of relatively large Federal Credit Unions.

<sup>2</sup> Less than \$500.

<sup>3</sup> Less than 0.05%.

**Chart 4. — Distribution of Number and Amount of Loans Made by Selected Federal Credit Unions During 1977.**



\*Loans at monthly interest rates of less than .75% accounted for 0.5% of the total number and 1.7% of the amount of loans made.

to the member. During 1977, the bulk of reporting credit union loans—75.9% of the number and 72.1% of the volume—were made at the 1% per month maximum (Chart 4). Almost 15% of the number and 14% of the amount of loans made carried an interest rate between .76% to .99% per month while the remaining 9.5% of the number and 13.9% of the amount were at rates of 3/4 of 1% or less. In establishing interest rate charges, many credit unions distinguish between loans on the basis of security. Lower rates, for example, tend to be associated with loans that are fully secured,

while the maximum rate is often associated with small, unsecured loans.

### Refinancing

Refinancing a portion of an existing loan balance makes up an important part of many Federal credit union loans. Almost one-third (32%) of the total volume of loans made by the reporting credit unions during 1977 represented a refinanced balance, with the proportion varying widely according to loan purpose. Of the total amount of loans made for new automobiles, for example, about 11% of the average

balance represented a refinanced amount. In contrast, refinanced balances for some type of personal loans consisted of as much as 50% or more of the amount of new loans.

### Delinquent Loan Rates

As of December 31, 1977, 3.6% of the number and 2.2% of the amount of outstanding loans in Federal credit unions were 2 months or more in arrears (Table 6). Although these rates were virtually the same as at the end of the preceding year, there were some significant changes in delinquency rates by size of credit union. In general, loan delinquency rates were above year ago levels at credit unions up to \$5 million in assets. The most significant increases occurred in the smallest credit unions, reflecting the fact that smaller credit unions are managed by volunteers or employ a limited number of part-time and full-time employees and do not have the expertise or more sophisticated programs to devote to and control delinquency. The larger credit unions, who are generally better equipped to control delinquency, showed the greatest improvement in this activity during the year.

At yearend 1977, less than half (45.5%) of the amount of delinquent loans were delinquent six months or longer. Here again, smaller credit unions have a greater proportion of long-term delinquency than larger credit unions do.

### INVESTMENTS

Investments of Federal credit unions increased moderately during 1977 despite the fact that almost all of the increase in members' shares was used to meet member loan demand. As of December 31, 1977, total investments amounted to almost \$5.5 billion, up \$695 million or 14.5% for the year (Table 4). Since investments rose at a much slower rate than loans outstanding, total investments made up a slightly smaller proportion of total assets at yearend 1977 than at the preceding yearend—18.5% in 1977 compared with 19.7% in 1976. While most types of investments increased during the year there was a significant decline in Federal credit union holdings of common

trust investments. In contrast, share and deposits in other credit unions, mainly corporate central Federal credit unions, rose by a substantial 35% during the year. U.S. Government obligations and Federal Agency Securities also expanded substantially during the year, increasing by 22.8% and 34.2%, respectively.

The substantial increase in Federal credit union investments over the 1968-77 period is shown in Chart 5. As the chart shows, U.S. Government securities which include U.S. Government obligations, Federal Agency Securities, and common trust investments, have increased substantially over the period while the other types of investments shown have remained relatively stable.

### SHARE CAPITAL

Since 1970, when Federal share insurance legislation was enacted, Federal credit union savings have grown at a very rapid pace. Much of this growth can be attributed to Federal share insurance which stimulated an increase in the number of large accounts held in credit unions. At the end of 1970, for example, the total amount of shares held in accounts larger than \$5,000 was \$2.1 billion. At yearend 1976, the amount of shares held in large accounts had grown to \$11.1 billion, an increase of 428.6%. In contrast, accounts \$5,000 or smaller expanded 81.7% over this period.

A similar growth pattern occurred again in 1977. Of the substantial increase in members' shares during the year, almost 70% took place in share accounts larger than \$5,000. As a result, 56.3% of total share capital was held in these large accounts compared to 52.6% a year earlier.

The distribution of shares in Federal credit unions by size of account is shown in Table 7. As the table shows, more than three-fourths (76.1%) of the total accounts were smaller than \$1,000, accounted for less than one-eighth of total shares, and averaged just \$181. At the other end of the scale, accounts larger than \$20,000 comprised less than 1% of the number, held 17% of total shares, and averaged more than \$30,000.

TABLE 6.—Delinquency rates in Federal credit unions, by asset size, December 31, 1977

Asset size (thousands)	Total		Loans delinquent					
			2 to less than 6 months		6 to less than 12 months		12 months or more	
	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans
Total . . . . .	3.6	2.2	1.8	1.2	0.9	0.5	0.9	0.5
Less than \$10 . . . . .	22.8	17.7	10.7	9.4	5.4	3.9	6.6	4.4
\$10-\$24.9 . . . . .	14.4	10.8	4.9	4.1	3.7	2.9	5.9	3.7
\$25-\$49.9 . . . . .	10.2	7.3	4.0	3.2	2.4	1.7	3.8	2.5
\$50-\$99.9 . . . . .	7.9	5.7	3.1	2.5	2.1	1.6	2.7	1.7
\$100-\$249.9 . . . . .	6.4	4.4	2.5	2.0	1.5	1.0	2.4	1.4
\$250-\$499.9 . . . . .	5.7	3.8	2.3	1.7	1.5	.9	2.0	1.1
\$500-\$999.9 . . . . .	4.7	3.0	2.1	1.5	1.2	.7	1.4	.8
\$1,000-\$1,999.9 . . . . .	4.3	2.9	2.0	1.5	1.0	.7	1.2	.7
\$2,000-\$4,999.9 . . . . .	3.7	2.6	1.9	1.5	.9	.6	.9	.5
\$5,000-\$9,999.9 . . . . .	3.4	2.4	1.8	1.4	.8	.5	.8	.5
\$10,000-\$19,999.9 . . . . .	2.9	1.9	1.5	1.1	.7	.4	.7	.4
\$20,000 or more . . . . .	2.7	1.6	1.5	1.0	.7	.3	.6	.3

Note: Represents number and amount of delinquent loans as a percentage of total loans outstanding.

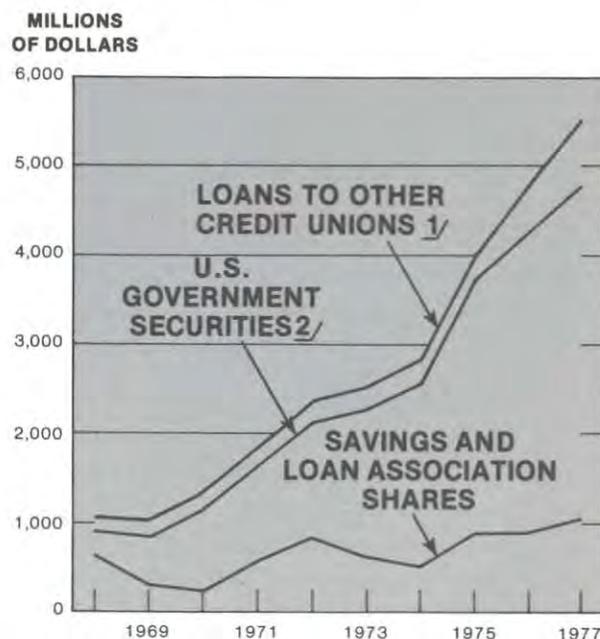
Since the maximum amount of share insurance coverage was increased from \$20,000 to \$40,000 per account in 1974, the amount of shares held in accounts \$40,000 or more in size has grown rapidly. At the end of 1974, some \$69.1 million was held in these large accounts. By yearend 1977, total shares held in accounts \$40,000 or more had grown to \$885 million. Of this amount, \$247 million or about 1% of total shares in all Federal credit unions was not covered by Federal share insurance.

The passage of P.L. 95-22 in 1977 also authorized Federal credit unions to issue variable share accounts and share certificates. The regulations governing the rates and maturities on these accounts were issued late in the year.

### LIQUIDITY

Liquid assets are assets that can readily be converted into cash without risk of loss and on short notice. A certain irreducible amount of liquid assets—represented mainly by till

Chart 5. — Investments of Federal Credit Unions, 1968-77.



1 Includes Shares and Deposits in other Credit Unions.  
2 Includes Federal Agency Securities and Common Trust Investments beginning in 1969.

TABLE 7.—Number and amount of share accounts in Federal credit unions, by size of account, December 31, 1977

Size of share accounts	Share accounts as of Dec. 31, 1977					Increase during 1977	
	Number of accounts	Amount of shares (in thousands)	Average per account	Percentage distribution		Amount of shares (in thousands)	Percent
				Number of accounts	Amount of shares		
Total . . . . .	20,426,661	\$25,576,017	\$ 1,252	100.0	100.0	\$4,445,724	21.0
Less than \$1,000 . . . . .	15,550,400	2,810,052	181	76.1	11.0	291,473	11.6
\$1,000.01 to \$2,000.00 . . . . .	1,672,655	2,366,262	1,415	8.2	9.3	225,806	10.5
\$2,000.01 to \$5,000.00 . . . . .	1,960,562	5,942,311	3,031	9.6	23.2	599,904	11.2
\$5,000.01 to \$10,000.00 . . . . .	739,729	5,147,338	6,958	3.6	20.1	799,396	18.4
\$10,000.01 to \$20,000.00 . . . . .	361,038	4,968,939	13,763	1.8	19.4	1,071,964	27.5
\$20,000.01 or more . . . . .	142,277	4,341,111	30,512	.7	17.0	1,457,177	50.5

cash and the credit union's checking account at its local bank—are needed for day-to-day operations. Other "near cash" liquid assets consist of shares in savings and loan associations, U.S. Government securities, and shares and deposits in other credit unions, holdings of which are needed to meet seasonal demands, an unexpected upturn in loan demand, or the withdrawal of large share accounts.

The definitions of liquidity may differ in detail depending on the needs and the circumstances of individual credit unions. For the purpose of Chart 6, liquidity is defined as the sum of U.S. Government securities (including Federal agency securities), common trust investments, shares and deposits in other credit unions, and savings and loan shares, as a percentage of the sum of notes and accounts payable and other liabilities, and the amount of shares held in accounts larger than \$5,000.

The liquid asset ratio for credit unions in each of the asset size groups shown in Chart 6 declined to their lowest level during the past 10 years. The decline resulted from a substantial increase in notes payable and the amount of shares held in large accounts in relation to a moderate gain in liquid asset holdings. The decline in the ratio was largest for the credit unions with assets between \$500 thousand and \$2 million and smallest at credit unions with more than \$2 million in assets.

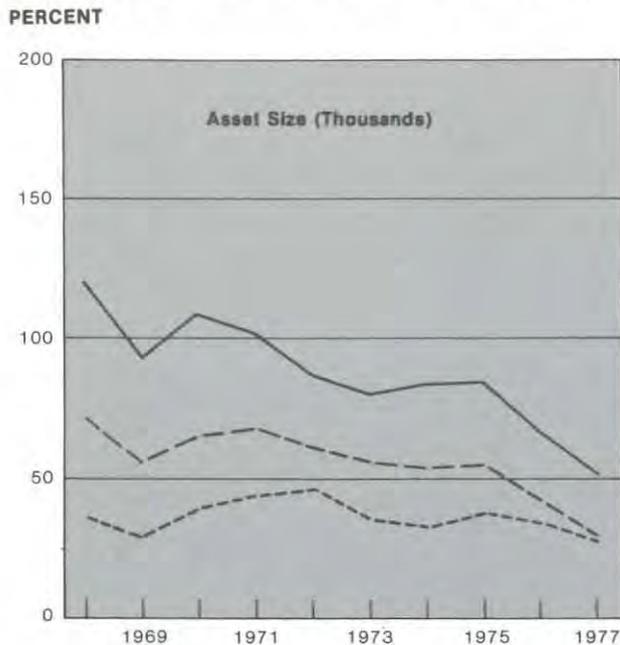
### SOURCES AND USES OF FUNDS

For the second year in a row, declines in members' shares, reserves and undivided earnings and other sources were offset by an increase in notes payable as a source of funds (Table 8). Most of the increase in borrowing occurred in certificates of indebtedness reflecting increased use of this instrument in 1977 after two consecutive years of decline. Members' shares made up 86.1% and reserves and undivided earnings 5.7% of total funds at the end of 1977.

As a result of the increased use of borrowed money as a source of credit union funds, notes payable increased substantially relative to the total since 1967 whereas both shares and reserves and undivided earnings comprised a smaller proportion of total funds. The largest decline occurred in reserves and undivided earnings over this period reflecting the liberalization of Federal credit union reserve requirements in 1970 and 1977.

The very large increase in loans outstanding during the year resulted in a larger proportion of credit union funds being used for this purpose. As of December 31, 1977, 76.5% of total capital was in loans outstanding, up 1.4 percentage points from the previous yearend. Since liquid assets increased at a much slower rate than loans outstanding in 1977, they

**Chart 6. — Liquid Asset Ratios of Federal Credit Unions by Asset Size, December 31, 1968-77**



**Note:** Liquid asset ratio represents the sum of U.S. Government obligations (including Federal Agency Securities), common trust investments, shares and deposits in other credit unions, and savings and loan association shares as a percentage of the sum of notes and accounts payable, other liabilities, and share accounts larger than \$5,000.

comprised a smaller proportion of funds than they had a year earlier. The major types of liquid assets, U.S. Government securities and savings and loan shares declined in importance during the year while shares and deposits in other credit unions were relatively more important than at the end of 1976. Over the 1967-77 period, there was almost a complete reversal of credit union liquid assets from savings and loan shares to U.S. Government Securities.

### RESERVES

Federal credit unions are required by law to set aside a specific percentage of gross income as a regular reserve to protect against losses on loans. In addition to the regular reserve, special reserves may be required by regulation or when determined by the Administrator to be necessary to protect the interests of the members. The requirements governing the transfers of gross income to the regular reserve account

were revised by P.L. 95-22 to take into account the size and period of operation of Federal credit unions. Basically, the reserve requirement for credit unions in operation less than four years and having assets of less than \$500,000 was not changed. For all other credit unions, the maximum reserve requirement based on a percentage of "risk" assets was lowered from 10% to 6%. Risk assets consist principally of loans to members, excluding loans that are insured under the Higher Education Act of 1965, loans insured under Title I of the National Housing Act, loans that are fully secured by members' shares and other guaranteed loans. The change in legislation was intended to provide relief to larger, well-established credit unions without affecting previous requirements for smaller credit unions which exhibit the highest delinquent loan and loss rates and, therefore, have the greatest need for reserves.

At the end of 1976, the regular reserve-to-loan and regular reserve-to-risk asset ratios were 5.6 and 6.1%, respectively, at all Federal credit unions. The immediate impact of the reserve reduction for large credit unions, coupled with the very large increase in loans outstanding, resulted in a substantial decline in the reserve ratios shown in Table 9. As the table shows, there was virtually no change in the ratio at credit unions with assets of less than \$500 thousand. In contrast, for credit unions larger than \$500 thousand in assets, significant declines occurred in the ratios during the year.

### INCOME AND EXPENSES

Income of Federal credit unions totaled \$2,580 million in 1977, up 21.5% from the preceding year (Table 10). The bulk of income (83.1%) was derived from interest on loans to members. Income from investments accounted for 15.7% of total income and 1.3% was obtained from other sources. As a result of the substantial increase in loans outstanding during the year, interest income accounted for a larger proportion of the total while investment income declined relative to total income. Other income sources accounted for the same proportion as in 1976.

Federal credit union expenses amounted to \$968 million in 1977, an increase of 22.4% for the year. Since expenses rose at a slightly faster rate than income in 1977, the expense-to-income ratio moved up to 37.5% compared to 37.2% at the end of the preceding year. Employee compensation was the largest single expense of the credit unions, accounting for almost 32% of the total. Borrowers' protection and life savings insurance comprised 13% of total expenses, down from 14.7% of the total in 1976. The next largest expense items were office operations expense, interest on borrowed money, and expenses for professional and outside services, each of which accounted for a larger proportion of total expenses in 1977 than in the previous year. Interest on borrowed money was the fastest increasing expense item during the year, reflecting the very substantial increase in credit union borrowing.

The distribution of total income uses in 1977 is shown in Chart 7. During 1977, Federal credit unions returned 52.6% of total income to shareholders in the form of dividends, compared to 52.1% in 1976. Dividends have accounted for an increasing proportion of income reflecting more frequent dividend periods by some credit unions and generally increasing dividend rates paid. Expenses absorbed 36.7% of the total up slightly from the preceding year, while regular reserve transfers declined substantially to 5.3% of total income. Income returned to the borrowing members in the form of interest refunds comprised 2.1% of income and 3.3% was retained by the credit unions.

#### DIVIDENDS AND INTEREST REFUNDS

The amount of dividends paid by Federal credit unions increased substantially (22.7%) and totaled \$1,386 million for the year. The average annual dividend rate paid on dividend shares totaling \$21,902 million was 6.33%, up moderately from the average rate of 6.15% paid in 1976.

Section 117 of the Federal Credit Union Act was amended in 1974 to permit the Board of Directors to establish the dividend period as frequently as daily or any other interval

the Board desires provided that the last dividend period in any calendar year ends on December 31. Prior to the amendments Federal credit unions were permitted to pay dividends as frequently as quarterly. The number of Federal credit unions that took advantage of the more frequent dividend authority was relatively small in 1975. Eighty Federal credit unions went to a dividend period more frequent than quarterly and only 20 were declaring daily dividends. In 1977, the number of credit unions declaring dividends more frequently than quarterly was 275 and just 27 of these were declaring dividends on a daily basis.

In recent years, more and more credit unions have begun to pay quarterly dividends. Almost one-third of the credit unions paid a quarterly dividend in 1977, compared to about 26% in 1976. Semi-annual dividend payments were also more frequent in 1977, as more than two-thirds of the credit unions were in this category, up from 63% a year earlier. Ninety-four percent of the credit unions paid a yearend dividend, up slightly from the previous year.

The number of Federal credit unions is shown by the yearend 1977 dividend rate paid in Table 11. As the table shows, the number of credit unions paying a yearend dividend of less than 6% declined during the year while the number of credit unions paying dividends of 6% or more increased. As a result, nearly two-thirds (63.7%) of the credit unions paid a yearend dividend of 6% or more, compared to 55% in 1976.

During the third quarter of 1973, the Administrator provided for an amendment to Federal credit union bylaws to permit credit unions to pay a maximum of 7% per annum dividend on shareholdings. The immediate result of this amendment was that about 5% of the credit unions raised their yearend 1973 dividend to the new 7% maximum. Since that time, more and more Federal credit unions raised their rate to the 7% maximum and by yearend 1977, almost 2,000 credit unions (15.2%) were paying the highest allowable rate on share accounts.

The number of Federal credit unions paying interest refunds to their borrowing members increased moderately during the year to 2,051

TABLE 8.—Distribution of sources and uses of funds in Federal credit unions, 1967, 1976 and 1977

Item	1967	1976	1977	change during period	
				1967-77	1976-77
Sources, total . . . . .	100.0	100.0	100.0	—	—
Members' shares . . . . .	87.3	86.6	86.1	-1.2	-.5
Reserves and undivided earnings . . . . .	7.6	6.1	5.7	-1.9	-.4
Notes payable . . . . .	1.7	4.5	5.5	3.8	1.0
Certificates of indebtedness . . . . .	—	1.4	2.4	2.4	1.0
Other . . . . .	1.7	3.1	3.1	1.4	—
Other sources . . . . .	3.4	2.8	2.6	-.8	-.2
Uses, total . . . . .	100.0	100.0	100.0	—	—
Cash . . . . .	5.8	3.3	2.9	-2.9	-.4
Loans to—					
Members . . . . .	75.4	75.1	76.5	1.1	1.4
Other credit unions . . . . .	1.9	.6	.6	-1.3	—
Liquid assets, total . . . . .	15.7	19.0	17.9	2.2	-1.1
U.S. Government obligations <sup>1</sup> . . . . .	3.3	13.7	12.6	9.3	-1.1
Savings and loan association shares . . . . .	12.4	3.7	3.5	-8.9	-.2
Shares and deposits in other CUs. . . . .	( <sup>2</sup> )	1.6	1.8	1.8	.2
Other uses . . . . .	1.2	2.0	2.1	.9	.1

<sup>1</sup> Includes Federal agency securities and common trust investments in 1976 and 1977.

<sup>2</sup> Item not applicable prior to 1968.

TABLE 9.—Delinquent loan, regular reserve-to-loan and risk assets ratios in Federal credit unions, by asset size, December 31, 1976 and 1977

Asset size (thousands)	1977				1976			
	Number of credit unions	Ratios:			Number of credit unions	Ratios:		
		Delinquent loan	Reserve to:			Delinquent loan	Reserve to:	
Loans	Risk Assets		Loans	Risk Assets				
Total . . . . .	12,750	0.9	4.9	5.4	12,757	1.0	5.6	6.1
Less than \$25 . . . . .	523	6.9	7.9	8.4	625	6.1	8.0	8.3
\$10-\$99.9 . . . . .	1,775	4.1	5.9	6.2	2,024	3.4	5.9	6.3
\$100-\$499.9 . . . . .	4,494	1.5	5.7	6.0	4,615	2.2	5.8	6.1
\$1,000-\$1,999.9 . . . . .	3,525	1.4	5.4	5.8	3,353	1.5	6.0	6.4
\$2,000-\$9,999.9 . . . . .	1,859	1.1	5.3	5.8	1,697	1.1	5.9	6.4
\$10,000 or more . . . . .	574	.7	4.5	5.1	443	.7	5.2	5.8

Note: The delinquent loan ratio represents the amount of loans delinquent 6 months or more as a percentage of total loans outstanding, December 31. The reserve ratio represents regular reserves as a percentage of yearend outstanding and risk assets.

TABLE 10.—Income and expenses of Federal credit unions, 1977

Income and expenses	Calendar year 1977		Change during 1977	
	Amount (millions)	Percentage distribution	Amount (millions)	Percent <sup>1</sup>
Total Income . . . . .	\$2,580	100.0	\$456	21.5
Interest on loans . . . . .	2,143	83.1	398	22.8
Income from investments . . . . .	404	15.7	53	15.1
Other income . . . . .	33	1.3	5	17.9
Total expenses . . . . .	968	100.0	177	22.4
Employee compensation . . . . .	309	31.9	48	18.4
Borrower's protection insurance . . . . .	79	8.2	7	9.7
Life savings insurance . . . . .	46	4.8	2	4.5
Association dues . . . . .	14	1.4	2	16.7
Examination and supervision fees . . . . .	13	1.3	1	8.3
Interest on borrowed money . . . . .	91	9.4	28	44.4
Office occupancy expense . . . . .	30	3.2	6	29.2
Educational and promotional expense . . . . .	20	2.1	4	25.0
Office operations expense . . . . .	95	9.8	19	25.0
Professional and outside services . . . . .	57	5.9	11	23.9
Conventions and conferences . . . . .	17	1.8	3	21.4
Annual meeting expense . . . . .	8	.8	1	14.3
Share insurance premiums . . . . .	18	1.9	3	20.0
Other expenses . . . . .	172	17.8	43	33.3
Net income . . . . .	1,612	—	279	20.9

<sup>1</sup>Based on unrounded data.

(Table 11). The amount of interest refunded, however, rose substantially to \$55.6 million, compared to the \$43.4 million paid in 1976. The percentage of interest refund paid by Federal credit unions ranged from less than 5% in 95 credit unions to 20% or more in 242 groups in 1977. The most common rate was 10 to 10.9%, which was paid by over 40% of the interest refund paying credit unions. Additional information on dividends and interest refunds paid by Federal credit unions is shown in the Statistical Tables Section.

#### FEDERALLY-INSURED STATE CREDIT UNIONS

The number of State-chartered credit unions insured by the National Credit Union Share Insurance Fund increased moderately during

the year and totaled 3,882 as of December 31, 1977 (Table 12). These credit unions had almost \$11.8 billion in members' savings, the bulk of which was covered by Federal share insurance. Total assets of federally-insured State credit unions amounted to nearly \$13.8 billion and loans outstanding to their members totaled \$11.2 billion. As of yearend 1977, Federal share insurance had been extended to an estimated 55% of members and 56% of the savings of all State-chartered credit unions in the United States.

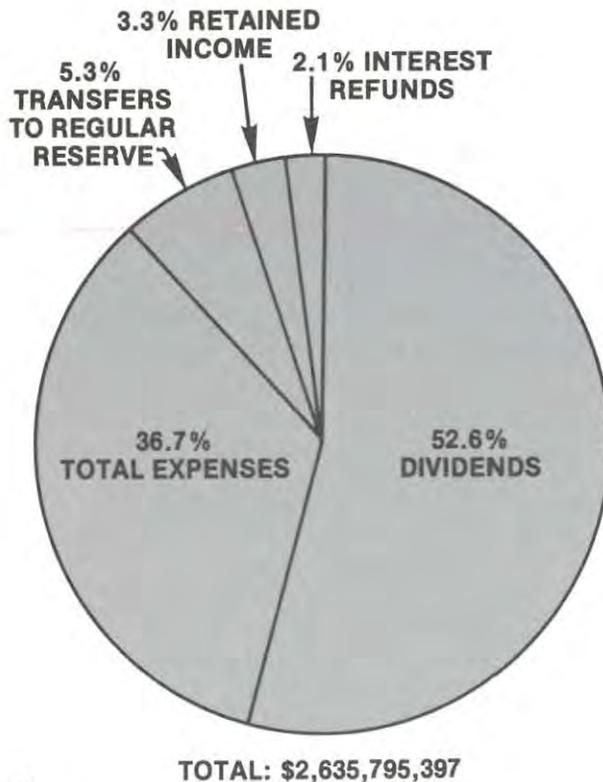
Trends in balance sheet developments at federally-insured State credit unions were similar to developments at Federal credit unions in 1977. Loans outstanding, for example, comprised a larger proportion of total assets while total investments and cash were relatively less important than they were at the end of the preceding year. On the liability side of the balance sheet, all items shown in Table 12

TABLE 11.—Dividends and interest refunds by Federal credit unions, yearend 1976 and 1977

Dividend rate and interest refund (percent)	Number of credit unions paying as of Dec. 31,		Percent change 1976-77	Percentage distribution	
	1977	1976		1977	1976
Total .....	12,750	12,757	-0.1	100.0	100.0
Dividends:					
None .....	762	828	-8.0	6.0	6.5
0.1 to 3.99% .....	236	321	-6.5	1.9	2.5
4 to 4.99% .....	443	655	-2.4	3.5	5.1
5 to 5.99% .....	3,182	3,929	-9.0	25.0	30.8
6% .....	3,979	3,781	5.2	31.2	29.6
6.01% to 6.99% .....	2,212	1,817	21.7	17.3	14.2
7% .....	1,936	1,426	35.8	15.2	11.2
Interest refund:					
None .....	10,735	10,810	-.7	84.2	84.7
Paying a refund .....	2,015	1,947	3.5	15.8	15.3
Less than 5% .....	95	80	18.8	.7	.6
5 to 9.9% .....	536	485	10.5	4.2	3.8
10 to 10.9% .....	811	816	-.6	6.4	6.4
11 to 19.9% .....	331	334	-.9	2.6	2.6
20% or more .....	242	232	4.3	1.9	1.8

Note: The maximum dividend rate payable by Federal credit unions is 7%.

Chart 7. — Allocation of Total Income of Federal Credit Unions, 1977



declined relative to total liabilities and equity with the exception of notes payable and undivided earnings.

In order to determine comparable trends at federally-insured State credit unions during 1977, data were compiled for an identical group of State-chartered credit unions that were in operation and federally-insured as of December 31, 1976 and 1977 (Table 13). According to these data, federally-insured State credit unions recorded substantial increased in major balance sheet items again in 1977, a trend that was also evident at Federal credit unions. Reflecting this rapid growth, total resources of federally-insured State credit unions increased 20.2% during the year. Loans outstanding rose 22.3% and members' savings expanded by 19.1%.

Other aspects of growth at federally-insured State credit unions in 1977 were similar to trends at Federal credit unions. Loans outstanding at both types of credit unions, for example, increased at a faster rate than members' savings. This was a continuation of a trend that occurred also in 1976. Both types

TABLE 12.—Federally-insured State-chartered credit union operations,  
December 31, 1976 and 1977

[Dollar amounts in thousands]

Item	1977		1976	
	Number of amount	Percentage distribution	Number of amount	Percentage distribution
Number of federally-insured State CU's . . . . .	3,882	—	3,519	—
Number of members . . . . .	8,995,124	—	7,673,348	—
Total assets/liabilities and equity . . . . .	\$13,763,816	100.0	\$10,699,586	100.0
Loans to members . . . . .	11,208,628	81.4	8,560,330	80.0
Cash . . . . .	378,534	2.4	375,629	3.5
Total investments . . . . .	1,802,165	13.1	1,514,978	14.2
U.S. Government obligations . . . . .	464,659	3.4	341,968	3.2
Federal agency securities . . . . .	333,543	2.4	256,761	2.4
Common trust investments . . . . .	151,212	1.1	207,394	1.9
Loans to other credit unions . . . . .	152,610	1.1	109,767	1.0
Shares/deposits in other credit unions . . . . .	370,564	2.7	277,052	2.6
Savings and loan shares . . . . .	220,567	1.6	205,078	1.9
Other investments <sup>1</sup> . . . . .	109,010	.8	116,958	1.1
Other assets . . . . .	374,482	2.7	248,645	2.3
Notes payable . . . . .	667,016	4.8	394,764	3.7
Accounts payable and other liabilities <sup>2</sup> . . . . .	408,016	3.0	336,567	3.1
Members' savings . . . . .	11,756,617	85.4	9,223,415	86.2
Shares . . . . .	10,834,939	78.7	8,455,534	79.0
Deposits . . . . .	921,677	6.7	767,881	7.2
Statutory reserve . . . . .	600,588	4.4	486,771	4.5
Other reserves <sup>3</sup> . . . . .	140,847	1.0	113,998	1.1
Undivided earnings . . . . .	190,392	1.4	144,066	1.3

<sup>1</sup> Represents investments in State and local Government obligations, stocks, bonds, etc.

<sup>2</sup> Includes yearend dividends on shares and interest on deposits payable.

<sup>3</sup> Represents insurance and investment valuation reserves, reserve for contingencies and other reserves.

of credit unions were able to increase their investments moderately during 1977 while drawing down cash items and increasing their borrowing substantially. Activity among the various investment items of both State and Federal credit unions was also very similar. The major similarities occurred in a reduction in holdings of common trust investments and a substantial increase in shares and deposits of other credit unions.

At the end of 1977, more than two-fifths (43.7%) of the federally-insured State credit unions had assets of \$1 million or more and accounted for 94.3% of total assets (Table 14). State credit unions with assets of \$20 million or more comprised less than 4% of the total number but almost half (46.4%)

of the assets and averaged \$46.4 million. At the other end of the size scale, 9.5% of the credit unions with assets of less than \$100 thousand comprised just two-tenths of 1% of the assets. Average assets of federally-insured State credit unions was \$3.5 million at yearend 1977, compared to an average of \$3.0 million for the group of federally-insured credit unions at the end of the preceding year.

The number of federally-insured State credit unions varies considerably by State. Michigan, with 596, had the greatest number of federally-insured State credit unions as of yearend 1977 (Table 15). Illinois was second with 480, followed by Ohio (322), California (238), North Carolina (184) and Missouri (177). In terms of the proportion of State credit unions that are

TABLE 13.—Selected data pertaining to an identical group of federally-insured State-chartered credit unions operating as of December 31, 1976 and 1977

[Amounts in thousands]

Item	Number or amount Dec. 31, 1977	Percent Change 1976 to 1977 <sup>1</sup>
Number of federally-insured State cu's . . . . .	3,441	—
Number of members . . . . .	8,265,707	8.5
Total assets/liabilities and equity . . . . .	\$12,788,261	20.2
Loans to members . . . . .	10,407,084	22.3
Cash . . . . .	351,322	-6.1
Total investments . . . . .	1,677,694	11.1
U.S. Government obligations . . . . .	412,885	21.2
Federal agency securities . . . . .	314,668	22.6
Common trust investments . . . . .	145,527	-29.5
Loans to other credit unions . . . . .	149,522	36.8
Shares/deposits in other credit unions . . . . .	354,053	28.1
Savings and loan shares . . . . .	200,584	-1.7
Other investments <sup>2</sup> . . . . .	100,455	-14.1
Other assets . . . . .	352,155	42.1
Notes payable . . . . .	630,154	60.2
Accounts payable and other liabilities <sup>3</sup> . . . . .	383,533	14.5
Members' savings . . . . .	10,919,464	19.1
Shares . . . . .	10,064,017	19.7
Deposits . . . . .	855,448	11.6
Statutory reserve . . . . .	551,393	14.0
Other reserves <sup>4</sup> . . . . .	127,474	12.6
Undivided earnings . . . . .	176,237	22.9

<sup>1</sup> Data reflect activities during 1977 for an identical group of State-chartered credit unions (3,441) that were federally-insured by the NCUSIF as of yearend 1976 and 1977.

<sup>2</sup> Represents investments in State and local government obligations, stocks, bonds, etc.

<sup>3</sup> Includes yearend dividends on shares and interest on deposits payable.

<sup>4</sup> Represents insurance and investment valuation reserves, reserves for contingencies, and other reserves.

federally-insured, every State credit union in eight States was federally-insured on December 31, 1977. States comprising the Chicago region had the largest number of federally-insured State credit unions, accounting for more than two-fifths of the total.

Selected historical data for Federal credit unions, 1934-77, are contained in Table 16. Detailed statistical data for Federal and federally-insured State credit unions for 1977 are shown in the Statistical Tables Section.

TABLE 14.—Number and total assets of federally-insured State-chartered credit unions, by asset size, December 31, 1977

[Amounts in thousands]

Asset Size (in thousands)	Federally-insured State credit unions				
	Number	Total assets	Average assets	Percentage distribution	
				Number	Total assets
Total . . . . .	3,882	\$13,763,816	\$ 3,546	100.0	100.0
Less than \$100 . . . . .	369	20,310	55	9.5	.2
\$100-\$249.99 . . . . .	584	100,694	172	15.0	.7
\$250-\$499.9 . . . . .	612	223,605	365	15.8	1.6
\$500-\$999.9 . . . . .	616	445,756	724	15.9	3.2
\$1,000-\$1,999.9 . . . . .	580	831,600	1,434	14.9	6.1
\$2,000-\$4,999.9 . . . . .	553	1,742,311	3,151	14.2	12.7
\$5,000-\$9,999.9 . . . . .	281	1,984,553	7,062	7.2	14.4
\$10,000-\$19,999.9 . . . . .	144	2,023,307	14,050	3.7	14.7
\$20,000 or more . . . . .	143	6,391,680	44,697	3.7	46.4

TABLE 15.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1977

Standard Federal Administrative Region and State <sup>1</sup>	Number of federally-insured credit unions	Total assets (thousands)	Percentage of total State credit unions	
			Number	Total assets
Total . . . . .	3,882	13,763,816	30.4	56.1
Region I (Boston) . . . . .	168	395,388	23.8	15.9
Connecticut <sup>3</sup> . . . . .	80	115,436	46.8	51.5
Maine . . . . .	28	58,392	100.0	100.0
Massachusetts <sup>3</sup> . . . . .	14	28,000	4.3	1.7
New Hampshire . . . . .	16	66,415	41.0	84.3
Rhode Island <sup>3</sup> . . . . .	6	94,394	7.1	16.7
Vermont . . . . .	24	32,751	36.9	67.3
Region II (New York) . . . . .	108	512,669	21.6	58.0
New Jersey . . . . .	14	24,024	30.0	31.1
New York <sup>3</sup> . . . . .	93	460,791	97.9	99.9
Puerto Rico . . . . .	1	27,854	.8	7.9
Region III (Philadelphia) . . . . .	125	234,924	40.0	37.9
Maryland <sup>3 4</sup> . . . . .	—	—	—	—
Pennsylvania . . . . .	109	126,442	55.3	64.7
Virginia <sup>3</sup> . . . . .	14	98,861	10.2	41.9
West Virginia . . . . .	2	9,621	.8	55.8
Region IV (Atlanta) . . . . .	630	1,536,045	45.6	61.2
Alabama . . . . .	81	355,643	65.9	92.4
Florida <sup>3</sup> . . . . .	44	332,577	16.5	43.4
Georgia <sup>3</sup> . . . . .	45	141,444	26.9	32.3
Kentucky . . . . .	126	156,517	100.0	100.0
Mississippi . . . . .	68	55,492	100.0	100.0
North Carolina <sup>3</sup> . . . . .	184	223,743	87.6	38.9
South Carolina . . . . .	42	133,290	100.0	100.0
Tennessee <sup>3</sup> . . . . .	40	137,339	10.6	22.2
Region V (Chicago) . . . . .	1,605	4,826,429	46.9	64.8
Illinois . . . . .	480	1,196,994	42.4	65.9
Indiana . . . . .	44	226,180	39.6	69.5
Michigan . . . . .	596	2,035,721	97.5	88.6
Minnesota . . . . .	163	541,192	58.8	78.3
Ohio . . . . .	322	826,342	51.3	69.3
Wisconsin <sup>3 4</sup> . . . . .	—	—	—	—
Region VI (Dallas-Ft. Worth) . . . . .	340	1,273,084	42.9	53.4
Arkansas . . . . .	56	39,534	94.9	99.5
Louisiana . . . . .	100	103,263	100.0	100.0
New Mexico <sup>3</sup> . . . . .	27	25,099	50.9	21.2
Oklahoma . . . . .	39	362,279	70.9	88.1
Texas <sup>3</sup> . . . . .	118	742,909	22.4	43.4

TABLE 15.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1977 (concluded)

Standard Federal Administrative Regional and State <sup>1</sup>	Number of federally-insured credit unions	Total assets (thousands)	Percentage of total State credit unions <sup>2</sup>	
			Number	Total assets
Region VII (Kansas City) . . . . .	394	1,163,175	37.5	60.0
Iowa . . . . .	124	268,261	46.8	54.4
Kansas <sup>3</sup> . . . . .	78	267,297	40.6	40.9
Missouri . . . . .	177	587,636	45.2	83.5
Nebraska . . . . .	15	39,981	21.1	45.9
Region VIII (Denver) . . . . .	136	734,021	28.5	60.1
Colorado . . . . .	45	206,039	30.0	47.0
Montana . . . . .	25	98,433	100.0	100.0
North Dakota . . . . .	49	121,036	65.3	88.7
Utah <sup>3</sup> . . . . .	17	308,513	7.5	56.3
Region IX (San Francisco) . . . . .	289	2,380,211	49.7	77.5
Arizona . . . . .	45	177,704	69.2	91.8
California . . . . .	238	2,175,171	46.7	76.3
Hawaii . . . . .	2	9,793	100.0	100.0
Nevada . . . . .	4	17,543	100.0	100.0
Region X (Seattle) . . . . .	87	707,867	26.6	56.6
Idaho . . . . .	26	72,870	27.4	74.7
Oregon . . . . .	44	317,630	100.0	100.0
Washington <sup>3</sup> . . . . .	17	317,367	9.0	38.0

<sup>1</sup> In accordance with requirements of the Office of Management and Budget, States are grouped according to the Ten Standard Federal Administrative Regions, Four States—Alaska, Delaware, South Dakota, Wyoming—the District of Columbia, Canal Zone, Guam and the Virgin Islands have no State or local credit union law.

<sup>2</sup> Percentages are based on data for year ended December 31, 1977, except for Kentucky, New Hampshire, and Puerto Rico as of June 30, 1977 and Kansas and Missouri as of Sept. 30, 1977.

<sup>3</sup> Represents States that have State-administered share insurance programs for State-chartered credit unions except Ohio, Rhode Island, and Utah which have a private share insurance corp.

<sup>4</sup> All State credit unions insured under State-administered share insurance program.

TABLE 16.—Selected data for Federal credit unions, December 31, 1934-77

[Amounts in thousands]

Year	Number of charters					Operating credit unions				
	Issued	Canceled	Net change	Outstanding		Number	Members <sup>1</sup>	Assets <sup>1</sup>	Shares <sup>1</sup>	Loans outstanding
				Total	Inactive credit unions					
1934 <sup>2</sup>	78	—	78	78	39	39	3,240	\$23	\$23	\$15
1935	828	—	828	906	134	772	119,420	2,372	2,228	1,834
1936	956	4	952	1,858	107	1,751	309,700	9,158	8,511	7,344
1937	638	69	569	2,427	114	2,313	483,920	19,265	17,650	15,695
1938	515	83	432	2,859	99	2,760	632,050	29,629	26,876	23,830
1939	529	93	436	3,295	113	3,182	850,770	47,811	43,327	37,673
1940	666	76	590	3,855	129	3,756	1,127,940	72,530	65,806	55,818
1941	583	89	494	4,379	151	4,228	1,408,880	106,052	97,209	69,485
1942	187	89	98	4,477	332	4,145	1,356,940	119,591	109,822	43,053
1943	108	321	-213	4,264	326	3,938	1,311,620	127,329	117,339	35,376
1944	69	285	-216	4,048	233	3,815	1,306,000	144,365	133,677	34,438
1945	96	185	-89	3,959	202	3,757	1,216,625	153,103	140,614	35,155
1946	157	151	6	3,965	204	3,761	1,302,132	173,166	159,718	56,801
1947	207	159	48	4,013	168	3,845	1,445,915	210,376	192,410	91,372
1948	341	130	211	4,224	166	4,058	1,628,339	258,412	235,008	137,642
1949	523	101	422	4,646	151	4,495	1,819,606	316,363	285,001	186,218
1950	565	83	482	5,128	144	4,984	2,126,823	405,835	361,925	263,736
1951	533	75	458	5,586	188	5,398	2,463,898	504,715	457,402	299,756
1952	692	115	577	6,163	238	5,925	2,853,241	662,409	597,374	415,062
1953	825	132	693	6,856	278	6,578	3,255,422	854,232	767,571	573,974
1954	852	122	730	7,586	359	7,227	3,598,790	1,033,179	931,407	681,970
1955	777	188	589	8,175	369	7,806	4,032,220	1,267,427	1,135,165	863,042
1956	741	182	559	8,734	384	8,350	4,502,210	1,529,202	1,366,258	1,049,189
1957	662	194	468	9,202	467	8,735	4,897,689	1,788,768	1,589,191	1,257,319
1958	586	255	331	9,533	503	9,030	5,209,912	2,034,866	1,812,017	1,379,724
1959	700	270	430	9,963	516	9,447	5,643,248	2,352,813	2,075,055	1,666,526
1960	685	274	411	10,374	469	9,905	6,087,378	2,669,734	2,344,337	2,021,463
1961	671	265	406	10,780	509	10,271	6,542,603	3,028,294	2,673,488	2,245,223
1962	601	284	317	11,097	465	10,632	7,007,630	3,429,805	3,020,274	2,560,722
1963	622	312	310	11,407	452	10,955	7,499,747	3,916,541	3,452,615	2,911,159
1964	580	323	257	11,664	386	11,278	8,092,030	4,559,438	4,017,393	3,349,068
1965	584	270	324	11,978	435	11,543	8,640,560	5,165,807	4,538,461	3,864,809
1966	701	318	383	12,361	420	11,941	9,271,967	5,668,941	4,944,033	4,323,943
1967	636	292	344	12,705	495	12,210	9,873,777	6,208,158	5,420,633	4,677,480
1968	662	345	317	13,022	438	12,584	10,508,504	6,902,175	5,986,181	5,398,052
1969	705	323	382	13,404	483	12,921	11,301,805	7,793,573	6,713,385	6,328,720
1970	563	412	151	13,555	578	12,977	11,966,181	8,860,612	7,628,805	6,969,006
1971	400	461	-61	13,494	777	12,717	12,702,135	10,553,740	9,191,182	8,071,201
1972	311	672	-361	13,133	425	12,708	13,572,312	12,513,621	10,956,007	9,424,180
1973	364	523	-159	12,974	286	12,688	14,665,890	14,568,736	12,597,607	11,109,015
1974	367	369	-2	12,972	224	12,748	<sup>3</sup> 15,870,434	16,714,673	14,370,744	12,729,653
1975	373	334	39	13,011	274	12,737	<sup>3</sup> 17,066,428	20,208,536	17,529,823	14,868,840
1976	354	387	-33	12,978	221	12,757	18,623,862	24,395,896	21,130,293	18,311,204
1977	337	315	22	13,000	250	12,750	20,426,661	29,687,594	25,576,017	23,007,403

<sup>1</sup> Data for 1934-44 are partly estimated.<sup>2</sup> First charter approved Oct. 1, 1934.<sup>3</sup> Revised.

# Examination and Insurance

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A regular supervisory examination is the principal method used by NCUA to supervise each Federal credit union. During 1977, NCUA examiners completed supervisory examinations of almost all (95.4%) operating Federal credit unions eligible for examination. NCUA examiners also completed 7,366 supervision contacts. Of these nearly 1,300 were made to follow up on progress made by the Federal credit unions in overcoming problems identified during the regular examination and about 6,800 were made to evaluate problems detected by NCUA's Early Warning System (EWS). The EWS utilizes periodic reporting of selected operational data as a means of identifying and alerting NCUA to potential problems within Federal credit unions. This system has proven to be an effective supervisory tool.

*Administrative Actions.* Under the authority of the Federal Credit Union Act, the Administrator took administrative action against 34 Federal credit unions that had operational and/or financial problems. As a result of this action, 10 Federal credit unions were liquidated and one was merged. Five actions were subsequently withdrawn by the Administrator, and 18 were outstanding at the end of the year. Also during 1977, five Federal and two federally-insured State credit unions were granted special assistance to prevent their liquidation as provided in Section 208 of the Federal Credit Union Act.

*Experimental Programs.* Under the provisions of Part 721.3, Operational Systems (Temporary Provisions) of the Rules and Regulations, 582 Federal credit unions were approved to offer share drafts to their members at the end of the year. A final rule permitting all Federal credit unions to offer share draft programs was issued on December 8, 1977. In addition to share drafts, NCUA has approved several other pilot programs relating to various aspects of Elec-

tronic Funds Transfer. As of yearend 1977, approximately 270 credit unions were authorized to participate in automated teller sharing, correspondent credit unioning, and point-of-sale programs. The information gathered from the operation of these programs will be used to establish permanent activities which will benefit all credit union members.

*Public Law 95-22.* The Federal Credit Union Act was substantially revised by the enactment of Public Law 95-22 on April 19, 1977. Major changes were made to the basic credit union lending and savings programs and the relationships of Federal credit unions with other credit unions and organizations. Preparations for implementing the new authority impacted substantially on the operations of the Office of Examination and Insurance. The following summarizes the authority included in P.L. 95-22 and the status of regulations issued. Additional discussion is given in the Legal Developments Section of this Report.

- \* *Expanded loan maturities.* Permissible secured and unsecured loan maturities will be extended to 12 years. Final rules were published August 4, 1977.
- \* *Real estate loans.* Residential real estate loans to finance a one-to-four family dwelling and secured by a first lien may be granted for a period not to exceed 30 years. Proposed rules were published November 18, 1977.
- \* *Mobile home and home improvement loans.* Loans secured by a first lien to finance the purchase of a mobile home to be used by the member as his or her residence, or loans for the improvement of the member's residence, may have maturities not to exceed 15 years. Regulations will not be issued governing these authorities.

- \* *Government insured or guaranteed loans.* A loan secured by the insurance or guarantee of the Federal Government or a State Government can be made for the maturity period and under the terms and conditions of the law under which the guarantee or insurance is provided. Final rules were published August 4, 1977.
- \* *Officer borrowing.* Loans or aggregates of loans to a director or member of the supervisory or credit committees are raised to \$5,000 plus pledged shares; amounts above the ceiling must be approved by the board of directors. Final rules were published August 4, 1977.
- \* *Lines of credit.* Self-replenishing lines of credit to a borrower may be established to a stated maximum amount, and the terms and conditions may be different than those of another borrower. Final rules were published August 4, 1977.
- \* *Loans to organizations.* Loans to credit union organizations, as determined by the Administrator, may not exceed 1% of the paid-in and unimpaired capital and surplus. Regulations are still in the drafting stage concerning this authority.
- \* *Participation loans.* Participation loans with other credit unions, credit union organizations, or financial institutions will be in accordance with written policies of the board of directors. A credit union originating a loan for participation must retain an interest of at least 10% of the face value of the loan. Draft rules are being considered for publication.
- \* *Investment powers.* Credit union investment authority is extended to include a "leeway" investment of up to 1% of the paid-in and unimpaired capital and surplus in shares, stocks, or obligations in any organization providing services associated with the routine operation of the credit union. The Act specifically prohibits use of the authority to acquire control of another financial institution, investments in an insurance company, trade association, liquidity facility, or similar organization. Regulations are still in the drafting stage.
- \* *Purchase and sale of obligations and assets.* Credit unions will be empowered to purchase, sell, pledge, or discount in whole or in part eligible obligations (as defined by the Administrator) of its members; and sell all or part of their assets to another credit union, and purchase assets of another credit union. Draft regulations are being considered.
- \* *Reduced regular reserve formula.* Credit unions in operation for more than 4 years and having assets of \$500,000 or more shall set aside (a) 10% of gross income until the regular reserve equals 4% of outstanding loans and risk assets, then (b) 5% of gross income until the regular reserve equals 6% of outstanding loans and risk assets. For all other credit unions the regular reserve formula is unchanged. Final rules were published May 13, 1977.
- \* *Variable share accounts.* The credit union board of directors will determine the maximum number of shares, share certificates, and classes of shares and share certificates that may be held by an individual. Final rules were published November 23, 1977.
- \* *Dividends.* The board will declare, pursuant to regulations by the Administrator, dividends to be paid at different rates on different types of shares, and at different rates and maturity dates in the case of share certificates. Dividend credit can be accrued on various types of shares and share certificates. Final rules were published November 23, 1977.

*Examiner Training Programs.* Three New Examiner Classroom Training Programs were conducted during the year. The programs are a part of NCUA's formalized New Examiner Training Program, which includes both classroom and on-the-job training techniques. In 1977, the classroom training portion of the program was expanded from 8 to 10 days to provide additional training in consumer regulations and supervisory committee audit review techniques.

Two sessions of the Intermediate Examiner Training Program were presented in 1977.

This 1-week program is designated for NCUA examiners with a minimum of 1 year on the job, and it represents the second phase of the agency's three-level technical training program.

The Senior Examiner Training Program is the final phase of the technical training program and is geared to examiners who have been at the journeymen level for at least 1 year. This is a week long program that provides training in the types of complex programs and problems that journeymen examiners are required to deal with. Four such sessions were conducted in 1977.

#### *Intergovernmental Personnel Act of 1970.*

Two intergovernmental conferences involving administrative, supervisory, and examiner staff personnel from State credit union supervisory authorities were presented in 1977. One hundred thirty-six individuals, representing 38 States, attended these conferences. The programs included sessions on share insurance matters, examination programs, EFTS, and consumer regulations. The attendance at these conferences was the highest in the history of the program. In addition to the above, a program was conducted in Puerto Rico for the examiners of the Cooperativa De Seguros Multiples De Puerto Rico (Puerto Rican Cooperative Movement). The purpose of this program was to provide details of share insurance for credit unions as well as a discussion of examination techniques.

*Consumer Affairs.* Various new consumer affairs programs became operative during 1977. A Consumer Regulation Compliance Checklist (with related examination procedures) was initiated for all examinations beginning January 1977 to ensure FCU compliance with basic requirements of all applicable Federal consumer laws. In addition, two data processing programs were developed: one to assist in analyzing and controlling the increasing numbers of member complaints and inquiries referred to NCUA and one to analyze consumer regulation compliance data developed during the examination process.

As part of a continuing informational and training program, releases were developed to acquaint credit union officials and staff with changes in consumer laws. In addition, the

first topic (ECOA-Regulation B) in a series of animated slide presentation packages was developed and released. Several additional consumer affairs programs were being developed at yearend. As has been the case with present programs, it is planned that future programs will be shared with State credit union supervisors and the credit union industry in general.

### **Chartering**

The number of Federal credit union charters issued during the year declined slightly as compared to 1976. During 1977, 337 new Federal charters were issued. Most (245) new Federal charters were issued to credit unions serving occupational fields of membership. Groups with associational fields of membership accounted for 79 new charters and 13 charters were granted to residential groups. Almost 40% of the new charters were issued to groups in four States. New York accounted for 53 charters, Pennsylvania 34, Texas 23, and California 21.

Under the Administrator's Organizer's Recognition Program, the Administrator lauded the efforts of volunteers, trade association representatives and NCUA staff members for organizing new Federal credit unions. During the year, 81 certificates of appreciation for first charters, 14 certificates of recognition for fifth charters, 7 certificates of recognition for tenth charters, 3 special citations for 25th charters, and one special plaque for 100 charters were issued under the provisions of this program.

In mid-1977, *A Family Service Award Program* was established by the Administrator. The program is designed to give recognition to those Federal credit unions that actively seek to provide financial services to all eligible family members. The first awards under the provisions of this program will be granted in 1978.

### **Age of Federal Credit Unions**

During the 43-year period since passage of the Federal Credit Union Act in 1934, more than 23,000 charters have been issued to Federal credit unions. More than 55% of these

were still in operation at the end of 1977 (Table 1). Of the 12,750 Federal credit unions in operation at yearend 1977, 30% of them were at least 25 years old. Because of their age, these credit unions are generally large in size. Of the 100 largest Federal credit unions in operation as of December 31, 1977, 73 were in operation 25 years or longer.

Federal credit unions operating less than 10 years accounted for about 25% of the number in operation and almost half (48.9%) of these were operating less than 5 years. The median age of all operating Federal credit unions as of December 31, 1977 was 18.2 years and median assets were more than \$450,000.

### CHARTER AND BYLAW AMENDMENTS

The Administrator approved 3,297 amendments to Federal credit union charters and bylaws in 1977. Of the total amendments, 1,644 were bylaw amendments and 1,653 were charter amendments. Most of the charter amendments involved field of membership expansion, which resulted in making Federal credit union service available to an additional 848,172 persons.

Effective December 30, 1977, *Federal Credit Union Bylaws—Change No. 4* was issued to all Federal credit unions to incorporate amended provisions resulting from the passage of H.R. 3365 (Public Law 95-22) on April 19, 1977.

### Mergers and Conversions

During 1977, 195 mergers were completed. Of these, 78 involved only federally-insured State credit unions and 76 involved only Federal credit unions. Another 37 involved both a Federal and State credit union with 26 continuing as a State credit union and 11 continuing as a Federal credit union. Seven State credit unions converted to Federal charters and seven Federal credit unions converted to State charters during the year.

### Insurance Program

Administration of the Federal Share Insurance Program consisted principally of processing insurance applications of Federal credit

unions as they were chartered, processing the continuing flow of State credit union applications for Federal share insurance, and determining the continued insurability of federally-insured State credit unions.

*State-Chartered Credit Union Applications for Federal Share Insurance.* During 1977, NCUA approved share insurance applications from 445 State-chartered credit unions. As of December 31, 1977, there were 3,882 State-chartered credit unions insured by the National Credit Union Share Insurance Fund. This figure represents approximately 40% of the total number of operating State-chartered credit unions. Savings held by federally-insured State-chartered credit unions amounted to about \$11.2 billion, or approximately 55% of the savings in all State credit unions.

*Determination of Continued Insurability.* The program for determining the continued insurability of federally-insured State credit unions is carried out with the cooperation of the various State supervisory authorities. All State regulatory agencies are participating in the program which provides the necessary information to determine that State credit unions continue to meet insurance criteria and comply with those NCUA regulations that are applicable to federally-insured State credit unions. The NCUA and the State credit union supervisors have established excellent working relationships that facilitate receipt and exchange of information necessary to determine the insurability status of the federally-insured credit unions in the respective States. The determination of continued insurability was the central theme and primary area of emphasis at the three IPA conferences held in 1977.

### LIQUIDATIONS

The number of Federal credit unions entering liquidation increased substantially to 251 during 1977, compared to 209 during the previous year. Of these, 143 were placed into involuntary liquidation by the Administrator in accordance with Section 207 of the Act because of insolvency. Members' shareholdings of the insolvent Federal credit unions were

TABLE 1.—Federal credit union charters issued, and number and percent operating, December 31, 1977

Years of operation	Year chartered	Number chartered	Number operating	Percent operating
Total . . . . .	—	22,930	12,750	55.6
Less than 1 year . . . . .	1977	<sup>1</sup> 337	271	80.4
1 to 2 years . . . . .	1976	354	338	95.5
2 to 3 years . . . . .	1975	373	334	89.5
3 to 4 years . . . . .	1974	367	302	82.3
4 to 5 years . . . . .	1973	364	292	80.2
5 to 6 years . . . . .	1972	311	222	71.4
6 to 7 years . . . . .	1971	400	274	68.5
7 to 8 years . . . . .	1970	563	365	64.8
8 to 9 years . . . . .	1969	705	421	59.7
9 to 10 years . . . . .	1968	662	326	49.2
10 to 11 years . . . . .	1967	636	308	48.4
11 to 12 years . . . . .	1966	701	406	57.9
12 to 13 years . . . . .	1965	584	312	53.4
13 to 14 years . . . . .	1964	580	348	60.0
14 to 15 years . . . . .	1963	622	360	57.9
15 to 16 years . . . . .	1962	601	337	56.1
16 to 17 years . . . . .	1961	671	404	60.2
17 to 18 years . . . . .	1960	685	434	63.4
18 to 19 years . . . . .	1959	700	402	57.4
19 to 20 years . . . . .	1958	586	331	56.5
20 to 21 years . . . . .	1957	662	371	56.0
21 to 22 years . . . . .	1956	741	420	56.7
22 to 23 years . . . . .	1955	777	440	56.6
23 to 24 years . . . . .	1954	852	489	57.4
24 to 25 years . . . . .	1953	825	419	50.8
25 to 26 years . . . . .	1952	692	371	53.6
26 to 27 years . . . . .	1951	533	291	54.6
27 to 28 years . . . . .	1950	565	298	52.7
28 to 29 years . . . . .	1949	523	270	51.6
29 to 30 years . . . . .	1948	341	177	51.9
30 to 31 years . . . . .	1947	207	117	56.5
31 to 32 years . . . . .	1946	157	74	47.1
32 to 33 years . . . . .	1945	96	38	39.6
33 to 34 years . . . . .	1944	69	25	36.2
34 to 35 years . . . . .	1943	108	34	31.5
35 to 36 years . . . . .	1942	187	66	35.3
36 to 37 years . . . . .	1941	583	204	35.0
37 to 38 years . . . . .	1940	666	262	39.3
38 to 39 years . . . . .	1939	529	224	42.3
39 to 40 years . . . . .	1938	515	221	42.9
40 to 41 years . . . . .	1937	638	269	42.2
41 to 42 years . . . . .	1936	956	434	45.4
42 to 43 years . . . . .	1935	828	410	49.5
43 years . . . . .	1934	78	39	50.0

<sup>1</sup> Includes Federal credit unions that had not commenced operations by December 31.

paid by the National Credit Union Share Insurance Fund (NCUSIF) promptly after the commencement of liquidation. The remaining 108 credit unions that entered liquidation in 1977 did so voluntarily on the part of the credit union management.

In addition, 36 federally-insured State credit unions entered liquidation, of which 17 were declared insolvent by the State supervisory agencies. In these 17 cases, the Administrator was appointed liquidating agent by the respective State supervisor and payout by the NCUSIF was commenced.

NCUA also guaranteed the purchase of the outstanding loans of 37 liquidating federally-insured credit unions in 1977. Another 35 guarantees were made to facilitate mergers of credit unions.

*Cancellations.* The number of Federal credit union charters canceled during 1977, at 315, was the smallest number of cancellations in the last ten years (Table 2). The merging of two or more Federal credit unions or the merging of a Federal group with a State credit union accounted for 109 cancellations. Another seven Federal credit unions converted to State charters and six charters were revoked because the credit unions did not commence operations within one year of approval of their charter. Information for the remaining 193 Federal credit unions that completed liquidation during 1977 is shown in Tables 3, 4, and 5.

Since the beginning of the Federal Credit Union Program, 8,333 Federal credit unions completed liquidation. Most of these credit unions (85%) returned about 100% or more of shareholdings to members (Table 3). In each of the last three years all liquidating credit unions paid at least 100 cents on the dollar and some of these credit unions paid liquidating dividends totaling \$636,000.

The major reasons given as the cause of cancellation were merger, poor financial condition and loss of field of membership (Table 4). Almost three-fourths of the canceled Federal credit unions were serving occupational fields of membership. About 23% were associational groups and less than 4% were serving residential members.

Most Federal credit union liquidations occur in the early years of operation. Consequently, the majority of liquidating credit unions are relatively small in size (Table 5). Of the Federal credit unions that liquidated in 1977, more than two-thirds (68.4%) had total shareholdings of less than \$50,000 and nearly 83% were smaller than \$100,000. Only 12 of the liquidated credit unions had more than \$250,000 in shares. Fifty-three of the liquidating credit unions paid liquidating dividends totaling more than \$269,000.

TABLE 2.—Federal credit union charter cancellations, 1934-77

Year	Total cancellations	Cancellation process			
		Liquidation	Merger	Conversion	Revocation
1934	0	0	0	0	0
1935	0	0	0	0	0
1936	4	0	0	0	4
1937	69	42	0	0	27
1938	83	73	0	0	10
1939	93	89	0	0	4
1940	76	72	0	0	4
1941	89	83	0	0	6
1942	89	68	0	0	21
1943	321	312	4	0	5
1944	285	280	2	1	2
1945	185	176	5	2	2
1946	151	141	6	2	2
1947	159	153	0	0	6
1948	130	128	0	0	2
1949	101	85	6	0	10
1950	83	74	3	0	6
1951	75	64	2	0	9
1952	115	105	2	0	8
1953	132	109	2	0	21
1954	122	94	2	1	25
1955	188	151	11	3	23
1956	182	162	3	2	15
1957	194	172	5	4	13
1958	255	225	6	5	19
1959	270	242	8	6	14
1960	274	244	9	7	14
1961	265	239	10	7	9
1962	284	253	14	10	7
1963	312	276	8	12	16
1964	323	259	22	32	10
1965	270	213	17	26	14
1966	318	250	13	42	13
1967	292	215	19	34	24
1968	345	283	17	25	20
1969	323	274	20	5	24
1970	412	341	30	17	24
1971	461	383	32	26	20
1972	672	598	33	26	15
1973	523	455	38	25	5
1974	369	304	36	23	6
1975	334	191	102	30	11
1976	387	262	111	12	2
1977	315	193	109	7	6
1934-77	9,930	8,333	707	392	498

TABLE 3.—Federal credit union charter liquidations, 1934-77

Item	Liquidations completed		
	1934-77	1976	1977
Number of Federal credit unions . . . . .	8,333	262	193
Paid 100 percent or more . . . . .	7,057	262	193
Paid less than 100 percent . . . . .	1,276	0	0
Number of members . . . . .	1,247,712	55,696	46,569
Received 100 percent or more . . . . .	1,083,893	55,696	46,569
Received less than 100 percent . . . . .	163,819	0	0
Amount of shares . . . . .	263,912,577	\$15,413,560	\$19,664,343
Repaid 100 percent or more <sup>1</sup> . . . . .	249,024,579	15,413,560	19,664,343
Repaid less than 100 percent <sup>2</sup> . . . . .	14,887,998	0	0

<sup>1</sup>In addition, dividends were paid on some of these shares as follows: 1934-77, \$14,161,069; 1977, \$269,138.

<sup>2</sup>The losses on these shares were as follows: 1934-77, \$2,567,872.

TABLE 4.—Federal credit union charters canceled in 1975, 1976, and 1977 by type of membership and by reason for cancellation

Classification	1975		1976		1977	
	Number	Percent	Number	Percent	Number	Percent
TYPE OF MEMBERSHIP						
All cancellations . . . . .	334	100.0	387	100.0	315	100.0
Occupational . . . . .	260	77.8	266	68.7	232	73.7
Associational . . . . .	57	17.1	92	23.8	72	22.9
Residential . . . . .	17	5.1	29	7.5	11	3.5
REASON FOR CANCELLATION						
All cancellations . . . . .	334	100.0	387	100.0	315	100.0
Lack of sponsor cooperation . . . . .	3	.9	3	.8	1	.3
Loss of field of membership . . . . .	49	14.7	64	16.5	34	10.8
Potential membership substantially reduced or unstable . . . . .	18	5.4	28	7.2	30	9.5
Poor financial condition . . . . .	78	23.4	98	25.3	79	25.2
Lack of growth . . . . .	6	1.8	13	3.4	18	5.7
Unable to obtain officials . . . . .	24	7.2	29	7.5	18	5.7
Other saving and loan services available . . . . .	—	—	—	—	—	—
Other credit union service available . . . . .	10	3.0	7	1.8	6	1.9
Merger . . . . .	102	30.5	111	28.7	109	34.6
Conversion . . . . .	30	9.0	12	3.1	7	2.2
Revocation . . . . .	11	3.3	2	.5	6	1.9
Other reasons . . . . .	3	.9	20	5.2	7	2.2

TABLE 5.—Federal credit union charters canceled in 1977 by share size group at commencement of liquidation

[Dollar amounts in thousands]

Share size group (in thousands)	Number of charters canceled			Shares at commencement of liquidation		
	Total	Percentage of shares returned to members		Total	Percentage of shares returned to members	
		More than 100	100		More than 100	100
All liquidations . . . . .	193	53	140	\$13,556	\$4,508	\$9,048
Less than \$5.0 . . . . .	9	3	6	34	14	20
\$5-\$9.9 . . . . .	31	4	27	110	26	84
\$10-\$24.9 . . . . .	49	15	34	775	90	685
\$25-\$49.9 . . . . .	43	12	31	1,866	206	1,660
\$50-\$99.0 . . . . .	27	7	20	1,844	640	1,204
\$100-\$249.9 . . . . .	22	7	15	4,298	1,208	3,090
\$250-\$499.9 . . . . .	8	3	5	1,614	414	1,200
\$500-\$999.9 . . . . .	3	1	2	1,610	505	1,105
\$1,000-\$1,999.9 . . . . .	1	1	—	1,405	1,405	—



# Legal Developments

## Legislation Affecting Federal Credit Unions During 1977

The President signed into law on April 19, 1977, P.L. 95-22, 91 Stat. 49, *an act to extend the authority for the flexible regulation of interest rates on deposits and accounts in depository institutions*. This legislation represents the most comprehensive rewrite of the Federal Credit Union Act since its enactment in 1934 and culminates the legislative efforts which were first incorporated into the Financial Institutions Act of 1973.

P.L. 95-22 enables Federal credit unions to better serve their members through authorities in the following areas: expanded loan maturities, real estate loans, mobile home and home improvement loans, government insured or guaranteed loans, officer borrowing, lines of credit, loans to credit union organizations, participation loans, leeway investment powers, purchase and sale of obligations and assets, and variable share accounts.

Sections of the Federal Credit Union Act amended were 101, 107 (5)-(8), (13), (14), 113, 114, 116, 117, 120, 201(c)(3), 206 (g)(1) and (g)(2).

*An act to authorize the Secretary of the Treasury to invest public moneys* (P.L. 95-147; 91 Stat. 1227)—Pursuant to this enactment, Section 210 was redesignated Section 211 and a new Section 210 was added which designated insured credit unions as depositories of public money and authorized the Secretary of the Treasury to employ insured credit unions as fiscal agents of the United States.

*Housing and Community Development Act of 1977* (P.L. 95-128; 91 Stat. 1111)—Enactment requires the National Credit Union Administration to issue regulations providing that federally insured credit unions must, when making loans secured by improved or mobile homes located in flood hazard areas, give notice

of whether Federal disaster relief assistance would be available in the event of a disaster caused by flood to the property. The prior prohibitions against making loans secured by such property, unless the community in which the property is located was participating in the National Flood Insurance Program, were removed. Flood insurance is still required for property located in communities which are participating in the Insurance Program.

## Legislative Activity

The Administrator testified at Congressional hearings on four occasions during the year. The Subcommittee on Financial Institutions of the House of Representatives received the National Credit Union Administration's views on the modernization of credit union powers and on the Safe Banking Act of 1977. The modernization of credit union powers was successfully completed later in the year with passage of P.L. 95-22; 91 Stat. 49.

Appearing before the Senate Committee on Banking, Housing and Urban Affairs, the Administrator presented the positions of the agency regarding legislation to increase the supervisory authority for financial regulators and legislation to authorize nationwide NOW accounts and controls on reserves and interest rates. In addition, the National Credit Union Administration testified before the Senate Subcommittee on Consumer Affairs and gave the agency's comments on several proposals to amend the Truth-In-Lending Act.

## EFT COMMISSION

As a member of the National Commission on Electronic Funds Transfers, the National Credit Union Administration was represented at 40 meetings held by the Commission and its committees during the year. In addition, the National Credit Union Administration

participated in two public interchanges during which the Commission's interim proposals were reviewed at the local level by spokesmen for four areas—consumers, retailers, legislators, and financial institutions.

The Commission submitted its interim report on February 23, 1977, and completed its congressional mandate by transmitting its final report to the President and to the Congress on October 28, 1977. Before the end of the year, legislation incorporating many of the Commission's proposals had been introduced with hearings to be held in 1978.

### Rules and Regulations Adopted

*Surety Bond Coverage For Federal Credit Unions* (12 C.F.R. 701.20(e))—The National Credit Union Administration determined that the additional amounts required to cover a credit union's cash fund, mortgage instruments, and promissory notes unduly burdened Federal credit unions without providing corresponding protection against losses. Accordingly, Section 701.20(e) was revised, effective December 5, 1977. Further amendments to this regulation become effective February 18, 1978, removing the required coverage for securities on premises and promissory notes and mortgages in transit.

*Lending in Federal Credit Unions* (12 C.F.R. 701.21-1, 2, 3, 4, 5)—These rules implement the provisions of P.L. 95-22; 91 Stat. 49, pertaining to Federal credit union lending policies, lines of credit to members, loans to officials, loans endorsed by officials, and insured or guaranteed loans. In addition, those rules contain certain clarifications of existing rules relating to the amortization of loans to members and insured or guaranteed loans. Effective date, August 4, 1977.

*Share Draft Programs* (12 C.F.R. 701.34)—The final regulation on share draft programs was issued on December 8, 1977. This regulation prescribes the requirements for the establishment and implementation of permanent share draft programs. A share draft program allows Federal credit union members to write drafts on their share accounts to obtain cash or to pay for goods or services. It eliminates the delay and inconvenience in making with-

drawals by mail or in person. Effective date, March 6, 1978.

*Share Accounts and Share Certificate Accounts* (12 C.F.R. 701.35)—This rule pertains to the issuance of share accounts at varying rates and share certificate accounts at varying rates and maturities. Generally, Federal credit unions are authorized to develop share accounts and share certificate accounts tailored to their own needs and that of their members. This rule authorizes four basic categories of share accounts—regular share accounts (share draft accounts are included within this type of account), notice accounts, minimum balance accounts, and split rate accounts—as well as share certificates, and established limitations on their issuance. In addition, the regulation included new requirements for advertising and disclosure of terms and conditions, and authorized Federal credit unions to contract to pay a specified rate provided sufficient earnings are available. Effective date, December 30, 1977.

*Regular Reserves* (12 C.F.R. 702)—This rule prescribes the requirements for the establishment and maintenance of reserves for Federal credit unions. The revision to Part 702 was necessary to bring the regulation in conformance with the amendment of Section 116 of the Federal Credit Union Act (P.L. 95-22, 91 Stat. 49), which, for a certain category of Federal credit unions, revised the percent of gross income to be transferred to the Regular Reserve. Effective date, May 13, 1977.

*Corporate Central Federal Credit Unions* (12 C.F.R. 704)—The addition of this regulation occurred on January 7, 1977, and concerns reserve requirements for Corporate Central Federal credit unions.

*Minimum Security Devices and Procedures* (12 C.F.R. 748)—This rule enables federally insured credit unions to file their statements of compliance directly with the Regional Director. Effective date, June 15, 1977.

*Flood Insurance* (12 C.F.R. 760)—This rule revises the flood insurance regulations to conform to Section 703(a) of the Housing and Community Development Act of 1977 (P.L. 95-128, 91 Stat. 1144-45), which amended the Flood Disaster Protection Act of 1973,

by allowing the granting of loans secured by improved property in flood hazard areas, located in communities which are not participating in the National Flood Insurance Program. Effective date, October 12, 1977.

### Rules and Regulations Proposed

*Real Estate Lending* (12 C.F.R. 701.21-6)—The purpose of this proposed rule is to implement the provisions of the April 19, 1977, amendments to the Federal Credit Union Act (P.L. 95-22) which authorizes Federal credit unions to make residential real estate loans with maturities not exceeding 30 years.

*Minimum Standards for Security Devices* (12 C.F.R. 748.9)—On January 30, 1976, proposed amendments to Sections 748.9(c)(2) and 748.9(e)(1) were published. The purpose of the proposed amendments was to establish a uniform time requirement for use of an audible burglar alarm system in conjunction with the required silent alarm system and to provide minimum specifications for steel reinforced concrete required for vault walls, roof and floors. Pursuant to a petition filed by the Department of Justice, the implementation of this proposal has been delayed.

*Description of Office, Disclosure of Official Records, Availability of Information, Promulgation of Regulations* (12 C.F.R. 720)—The regulations implementing the Privacy Act of 1974 were amended. The purpose of the amendments is to simplify the process of obtaining information, and to eliminate some needlessly complex requirements. Changes made include simplifying the identity of the recipient for written requests, decreasing copying charges, extending the suggested time frame in which to appeal access denials, and shortening the time for agency acknowledgement of requests. The result of these changes will be to aid individuals who are not sophisticated in dealing with administrative agencies in making and

fulfilling their requests for information. Effective date, March 1, 1978.

### Other Regulations Affecting Federal Credit Unions

*Equal Credit Opportunity Act (Regulation B)*—The 1976 amendments to the ECOA, and corresponding amendments to Federal Reserve Board Regulation B became effective March 23, 1977. The amendments expanded the original ECOA ban against credit discrimination based on sex and marital status to include race, color, religion, natural origin, age, receipt of public assistance benefits and good faith exercise of rights under the consumer credit laws.

*Federal Trade Commission Credit Practices*—The FTC held numerous hearings during the year concerning its proposed credit practices rule (16 C.F.R. 444), which would prohibit certain credit practices such as "assignments of wages", blanket security interests, unreasonable late charge and attorney's fees, and abusive use of co-signer liability. NCUA, in commenting on the rule, supported its intent but suggested clarification of certain ambiguities and advised the FTC of certain technical problems which it perceived with the rule.

*Truth-In-Lending/Payroll Deduction*—NCUA staff, in consultation with the Federal Reserve Board's Division of Consumer Affairs Staff, issued comprehensive guidelines for FCU's which have payroll deduction, for use in meeting Truth-In-Lending requirements when payroll deduction is used as a method of loan repayment.

### CONTRACTS

*Administrative Procedures Compliance Audit Contract*—A contract was initiated to perform an Administrative Procedure Compliance Review. The purpose of the compliance review is to assist NCUA in recognizing and complying with appropriate administrative laws and regulations.



# Internal Audit and Investigation

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The Office of Internal Audit and Investigation is responsible for conducting independent audits of all NCUA programs and functions. These audits are designed to insure compliance with statutory and regulatory requirements placed upon the Administrator under the Federal Credit Union Act and other laws; determine that NCUA operations are conducted efficiently; and determine that each office within NCUA fulfills its assigned mission.

During 1977, elements of regional and field programs were audited in five of the six NCUA regional offices. This office also conducted a management survey via a questionnaire to all staff.

Responsibilities of this office were expanded in 1977 to include audits of all central office units as well as the regional offices. Heretofore, only the Comptroller's office in Washington had them subject to audit.



# Research and Analysis

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Research and statistical activities of the National Credit Union Administration involved projects to assist the Administrator in carrying out his duties under the Federal Credit Union Act, to assist credit union officials in operating their credit unions and understanding credit and financial developments, and to inform the Congress, other governmental agencies, and the public, concerning credit union developments.

The major emphasis of NCUA's research program during 1977 was on operational research in support of the various legislative proposals and activities, and in providing a considerable amount of technical assistance to various NCUA components responsible for developing and implementing the many changes to the rules and regulations resulting from the enactment of Public Law 95-22. In this regard, a substantial amount of staff time was devoted to researching such areas as credit union liquidity in support of proposed legislation for creating a Central Liquidity Facility and in developing analytical data to support NCUA's share draft litigation. Other major forms of assistance involved providing technical background and comments pertaining to new powers granted to credit unions in the consumer savings and credit areas.

The Office of Research and Analysis actively participated in the deliberations of the National Commission on Electronic Funds Transfer and related activities and made direct contributions to the final report.

In performing its responsibilities, the Office of Research and Analysis administers a number of regular statistical processing projects and conducts various single-time projects and studies as needs develop. Chief among the regular statistical processing projects is the annual processing of some 17,000 financial and statistical call reports from federally-insured credit unions. This task involves substantial staff time and computer resources during the first six months

of each calendar year. Data developed by the program are subsequently published in the *Annual Report of the National Credit Union Administration* and provide the major data base used to support many research projects. A special annual report of the activities of all State-chartered credit unions is prepared each year with the assistance and cooperation of State credit union supervisory authorities and credit union officials.

Two monthly statistical programs are administered; one to develop selected balance sheet and other data for Federal and State credit unions and the other to provide information on the types and other characteristics of loans being made by Federal credit unions. Both of these programs involved a sampling of credit unions.

In addition to the regular statistical programs, some special single-time surveys and special studies were undertaken, continued or completed in 1977. A project to classify all federally-insured credit unions by Standard Metropolitan Statistical Areas (SMSAs) was completed during the year. This classification makes NCUA's data base more interpretive and meaningful and provides an additional comparable basis for comparing credit unions with other institutions. Also, in an effort to improve the quality of statistical data pertaining to credit union operations, the Office of Research and Analysis provided comprehensive operational information on Federal credit union lending to the Board of Governors of the Federal Reserve System which enabled them to update and improve their estimates of consumer installment credit outstanding. This is a continuing project and should provide comprehensive data for future analytical studies.

As part of an NCUA study on the Common Bond Concept a research report entitled *Changes in Federal Credit Union Common Bond Policy*,

*A Policy Analysis: 1965-1975*, was published in 1975. The second phase of this study, which used a continuous history sample of about 1,000 Federal credit unions, involved an analysis of the relationship between potential field of membership, survival and changes in survival rates, and growth rates for recent charters compared to earlier charters. The study resulted in an article entitled, *The Survival of Small Credit Unions*, which was published in the 1976 summer issue of the *NCUA Quarterly*.

The third part of this study undertaken in 1977, is a more comprehensive review of the field of membership/common bond policies and procedures. It explores the origins of the requirement and its legislative history. The study codifies previous data on factors which determine survival rates to form a basis for economic feasibility. It is expected that the study will result in a major redefinition of chartering policies.

NCUA also inaugurated a new Exchange of Information program with the State Credit Union Supervisors. The purpose of the program is to provide information and/or data processing assistance to the States with regard to yearend reporting. The program is designed to reduce or eliminate duplication of effort, minimize the number of yearend reports that credit unions are required to complete, increase the

amount of comparable data available for all credit unions, and allow more time and resources for analytical work designed to provide answers to current issues.

The Office of Research and Analysis also provides technical assistance to other offices and participates in the development of special NCUA-wide programs and projects. Special periodic articles and reports are prepared on subjects believed to be of interest or assistance to credit union officials for publication in the *NCUA Quarterly* and other publications. For example, two articles were published in 1977 entitled *Changes in Investment Management of Federal Credit Unions and Federal Credit Union Growth in 1976 and Prospects for the Future*.

The *Quarterly* also includes a statistical section which contains monthly statistics for credit unions and quarterly data for consumer installment credit outstanding and consumer savings accounts at major credit and thrift institutions. In addition to various other statistical information and releases, the Office of Research and Analysis compiles annual listings of the 100 largest Federal and State-chartered credit unions with their assets and national ranking as of the current and preceding year. This compilation for Federal credit unions is shown on the following pages.

The 100 Largest Federally-Chartered Credit Unions as of Yearend 1977

Rank		Name of Credit Union	City & State	Year Chartered	Total assets 12/31/77 (in thous.)
1976	1977				
1	1	Navy . . . . .	Washington, D.C.	1947	\$667,550
2	2	Pentagon . . . . .	Arlington, Va.	1935	341,731
3	3	Hughes Aircraft Emp. . . . .	El Segundo, Calif.	1940	236,181
4	4	Alaska USA. . . . .	Anchorage, Alaska	1948	225,517
5	5	Eastern Airlines Emp. . . . .	Miami, Fla.	1937	188,436
8	6	Eglin . . . . .	Ft. Walton, Fla.	1954	174,902
6	7	Lockheed Aircraft Emp. . . . .	Burbank, Calif.	1937	161,610
15	8	San Diego Navy . . . . .	San Diego, Calif.	1953	157,054
10	9	Rockwell . . . . .	Downey, Calif.	1937	136,868
7	10	Lockheed Missile Emp. . . . .	Sunnyvale, Calif.	1956	136,139
14	11	California Teachers . . . . .	Los Angeles, Calif.	1974	132,726
12	12	Dearborn . . . . .	Dearborn, Mich.	1950	131,122
9	13	Redstone . . . . .	Huntsville, Ala.	1951	121,202
13	14	Andrews. . . . .	Washington, D.C.	1948	114,549
11	15	East Hartford Aircraft . . . . .	East Hartford, Conn.	1935	113,958
16	16	McDonnell Douglas West . . . . .	Torrance, Calif.	1935	108,691
17	17	IBM Poughkeepsie Emp. . . . .	Poughkeepsie, N.Y.	1963	106,628
18	18	Security Service . . . . .	San Antonio, Tex.	1956	104,898
20	19	Bethpage . . . . .	Bethpage, N.Y.	1941	94,753
19	20	Jax Navy . . . . .	Jacksonville, Fla.	1952	91,056
21	21	State Department. . . . .	Washington, D.C.	1935	87,518
22	22	Lockheed Georgia Emp. . . . .	Marietta, Ga.	1951	84,099
28	23	Tower . . . . .	Annapolis, Md.	1953	80,537
37	24	Mather. . . . .	Mather AFB, Calif.	1953	79,317
36	25	Chattanooga TVA Emp. . . . .	Chattanooga, Tenn.	1936	76,183
26	26	Travis . . . . .	Travis AFB, Calif.	1951	74,743
23	27	Randolph Brooks. . . . .	Universal City, Tex.	1952	74,577
31	28	FAA Western . . . . .	Los Angeles, Calif.	1949	72,382
25	29	National Institutes of Health . . . . .	Bethesda, Md.	1940	71,892
27	30	Los Angeles County Emp. No. 11 . . . .	Los Angeles, Calif.	1937	71,835
29	31	Robins . . . . .	Robins AFB, Ga.	1954	70,944
40	32	Litton Employees . . . . .	Woodland Hills, Calif.	1957	68,652
32	33	Pan American . . . . .	Jamaica, N.Y.	1940	67,497
24	34	Aberdeen Proving Grounds. . . . .	Aberdeen, Md.	1938	67,425
30	35	Maxwell-Gunter . . . . .	Maxwell AFB, Ala.	1955	65,079
33	36	Mare Island . . . . .	Vallejo, Calif.	1936	65,054
34	37	ENT . . . . .	Colorado Springs, Colo.	1957	64,874
43	38	Los Angeles City Emp. . . . .	Los Angeles, Calif.	1936	63,362
41	39	Westernaire. . . . .	Los Angeles, Calif.	1948	62,885
38	40	Langley . . . . .	Langley AFB, Va.	1936	62,721
51	41	Desert Schools. . . . .	Phoenix, Ariz.	1939	62,289
47	42	66. . . . .	Bartlesville, Okla.	1939	60,875
39	43	Charleston Naval Shipyard. . . . .	Charleston, S.C.	1936	60,219
45	44	Keesler . . . . .	Keesler AFB, Miss.	1947	59,880
49	45	Continental. . . . .	El Segundo, Calif.	1952	59,753
35	46	LTV . . . . .	Dallas, Tex.	1936	59,707
52	47	Fort Worth . . . . .	Forth Worth, Tex.	1940	59,502
46	48	Kern Schools . . . . .	Bakersfield, Calif.	1940	59,401
50	49	North Carolina Works . . . . .	Winston Salem, N.C.	1952	58,864
44	50	Pen Air . . . . .	Pensacola, Fla.	1936	58,831

The 100 Largest Federally-Chartered Credit Unions as of Yearend 1977—Continued

Rank		Name of Credit Union	City & State	Year Chartered	Total assets 12/31/77 (in thous.)
1976	1977				
42	51	DMAFB . . . . .	Tucson, Ariz.	1955	\$ 58,615
55	52	EBTEL . . . . .	Hayward, Calif.	1936	55,275
48	53	S A F E . . . . .	North Highlands, Calif.	1940	54,412
65	54	Bank Fund Staff . . . . .	Washington, D.C.	1947	53,727
79	55	Fort Ord . . . . .	Fort Ord, Calif.	1961	53,349
64	56	Ornal Emp. . . . .	Oak Ridge, Tenn.	1948	51,947
59	57	IBM Endicott Emp. . . . .	Endicott, N.Y.	1966	50,549
56	58	Indiana University Emp. . . . .	Bloomington, Ind.	1956	50,381
70	59	Pacific IBM Emp. . . . .	San Jose, Calif.	1961	49,814
61	60	North Island . . . . .	San Diego, Calif.	1940	49,365
58	61	Long Beach School Emp. . . . .	Long Beach, Calif.	1935	48,587
57	62	Barksdale . . . . .	Barksdale, La.	1954	48,449
54	63	Wekearnyan . . . . .	Kearny, N.J.	1935	47,911
66	64	IBM Westchester Emp. . . . .	White Plains, N.Y.	1966	47,351
53	65	Philadelphia Police & Fire . . . . .	Philadelphia, Pa.	1938	47,076
62	66	United States Steel C GE of E. . . . .	Pittsburgh, Pa.	1938	47,041
60	67	GE Evendale . . . . .	Cincinnati, Ohio	1954	45,897
77	68	Valley Stream Teachers . . . . .	Valley Stream, N.Y.	1938	45,666
63	69	Vandenburg . . . . .	Vandenburg, Calif.	1958	45,400
85	70	Teachers . . . . .	Great River, N.Y.	1952	45,307
144	71	Stanford . . . . .	Stanford, Calif.	1959	44,892
73	72	Braniff Airways . . . . .	Dallas, Tex.	1940	43,986
72	73	Fort Knox . . . . .	Fort Knox, Ky.	1950	43,863
80	74	Nellis-Sony . . . . .	Nellis AFB, Nev.	1950	43,589
67	75	Dade County School Emp. . . . .	Coral Gables, Fla.	1935	43,432
78	76	Gary Sheet & Tin Emp. . . . .	Gary, Ind.	1936	43,413
76	77	Philadelphia Telco . . . . .	Philadelphia, Pa.	1939	43,018
81	78	SAFE . . . . .	Shaw AFB, S.C.	1955	42,930
68	79	Tropical Telco . . . . .	Coral Gables, Fla.	1935	42,649
101	80	Alameda Coast Guard . . . . .	Oakland, Calif.	1959	42,396
84	81	Courts & Record . . . . .	Los Angeles, Calif.	1937	42,369
100	82	Navy Orlando . . . . .	Orlando, Fla.	1949	42,267
82	83	Lansing Automakers . . . . .	Lansing, Mich.	1936	42,206
69	84	Naval Weapons Center . . . . .	China Lake, Calif.	1947	42,184
71	85	SSA Baltimore . . . . .	Baltimore, Md.	1938	41,960
86	86	Safeway San Francisco Emp. . . . .	Burlingame, Calif.	1953	41,524
108	87	Offutt . . . . .	Omaha, Neb.	1944	41,395
146	88	Parris Island . . . . .	Parris Island, S.C.	1960	40,408
88	89	F&A . . . . .	Los Angeles, Calif.	1936	40,103
74	90	IHC Emp. . . . .	Ft. Wayne, Ind.	1935	40,017
104	91	Naval Air Norfolk . . . . .	Virginia Beach, Va.	1959	39,076
95	92	Tyndall . . . . .	Tyndall AF, Fla.	1956	38,825
97	93	Combustion . . . . .	Chattanooga, Tenn.	1935	38,688
90	94	T & C . . . . .	Pontiac, Mich.	1936	38,344
75	95	Corning Glass Works Emp. . . . .	Corning, N.Y.	1936	38,311
109	96	Oahu Educational Emp. . . . .	Honolulu, Hawaii	1936	38,174
92	97	Montgomery County Teachers . . . . .	Rockville, Md.	1950	37,373
107	98	AEDC . . . . .	Arnolds AFB, Tenn.	1951	36,925
96	99	Electric Boat . . . . .	Groton, Conn.	1939	36,729
91	100	McGuire-Community . . . . .	McGuire AF, N.J.	1936	36,431

Note: Ranking excludes three large Corporate Central Federal Credit Unions that had assets in excess of \$36.4 million as of December 31, 1977.

# Administrative, Planning and Financial Developments

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The National Credit Union Administration consists of a central office located in Washington, D.C. and six regional offices located in Boston, Massachusetts; Harrisburg, Pennsylvania; Atlanta, Georgia; Toledo, Ohio; Austin, Texas; and San Francisco, California.

As of December 31, 1977, NCUA staff consisted of 568 full-time employees, compared to 593 employees at the end of 1976 (Table 1 and Organization Chart). The Washington Office was staffed by 152 employees and 416 were assigned to the Regional Offices. Most of the regional office staff consists of credit union examiners who examine and supervise Federal credit unions in the 50 States, the Canal Zone, Guam, Puerto Rico, and the Virgin Islands.

*Personnel Administration.*—Prior to 1977 each regional office functioned according to a standardized organizational structure. In 1977, however, in order to maximize efficiency and productivity, each regional office was permitted to organize and structure their operations to maximize the skills and abilities of regional office personnel. The Office of Administration is working with regional offices to plan and implement reorganizations.

*Merit Promotion Program.*—NUCA's Merit Promotion Program was revised in 1977 to enhance its effectiveness and promote management/employee confidence in the program. The revisions provided for the delegation of selection authority to Regional Directors and Assistant Administrators for positions GS-13 and below, restricting the area of consideration to the major organizational component in which the vacancy exists (i.e., Regional Office, Central Office) for positions GS-12 and below at the option of the selecting official, the announcement of each vacancy and the evaluation of each interested applicant at the time of the announcement by a ranking panel or the selecting official.

*Training and Employee Development.*—The Division of Training and Career Development implemented a series of employee development programs in 1977. The programs represented the agency's intent to focus upon those employee development areas identified as having a high priority by NCUA management. Among the areas included were administrative support, communications, supervisory/managerial training, Career Life Planning Workshops, management development programs, Upward Mobility, Cooperative Education, Labor Relations, and annual completion of Individual Development Plans.

*Equal Employment Opportunity.*—The Administration's EEO policies and procedures were rewritten and approved by the Civil Service Commission during its annual review of the Agency's Affirmative Action Plan. The EEO staff was expanded to include additional Counselors and Federal Women's Program Coordinators. In addition, Upward Mobility and Cooperative Education commitments were made under the EEO Affirmative Action Program. Two central office activities which included all employees were sponsored during the year. These activities focused on EEO awareness and the diversity of ethnic and cultural foods and customs represented by the workforce. During these activities, the Administrator presented the initial series of EEP awards to central and regional office recipients and announced the winner of the EEO Logo Contest.

*Planning.*—NCUA's Continuity of Operations Plan, which outlines implementation procedures in the event of an attack on the United States, declaration of a national emergency or a local catastrophe at the regional levels, was updated and rewritten for publication. The plan includes specific guidance and instructions for the Washington Office, the six regional offices and all federally-insured credit unions.



# NATIONAL CREDIT UNION ADMINISTRATION

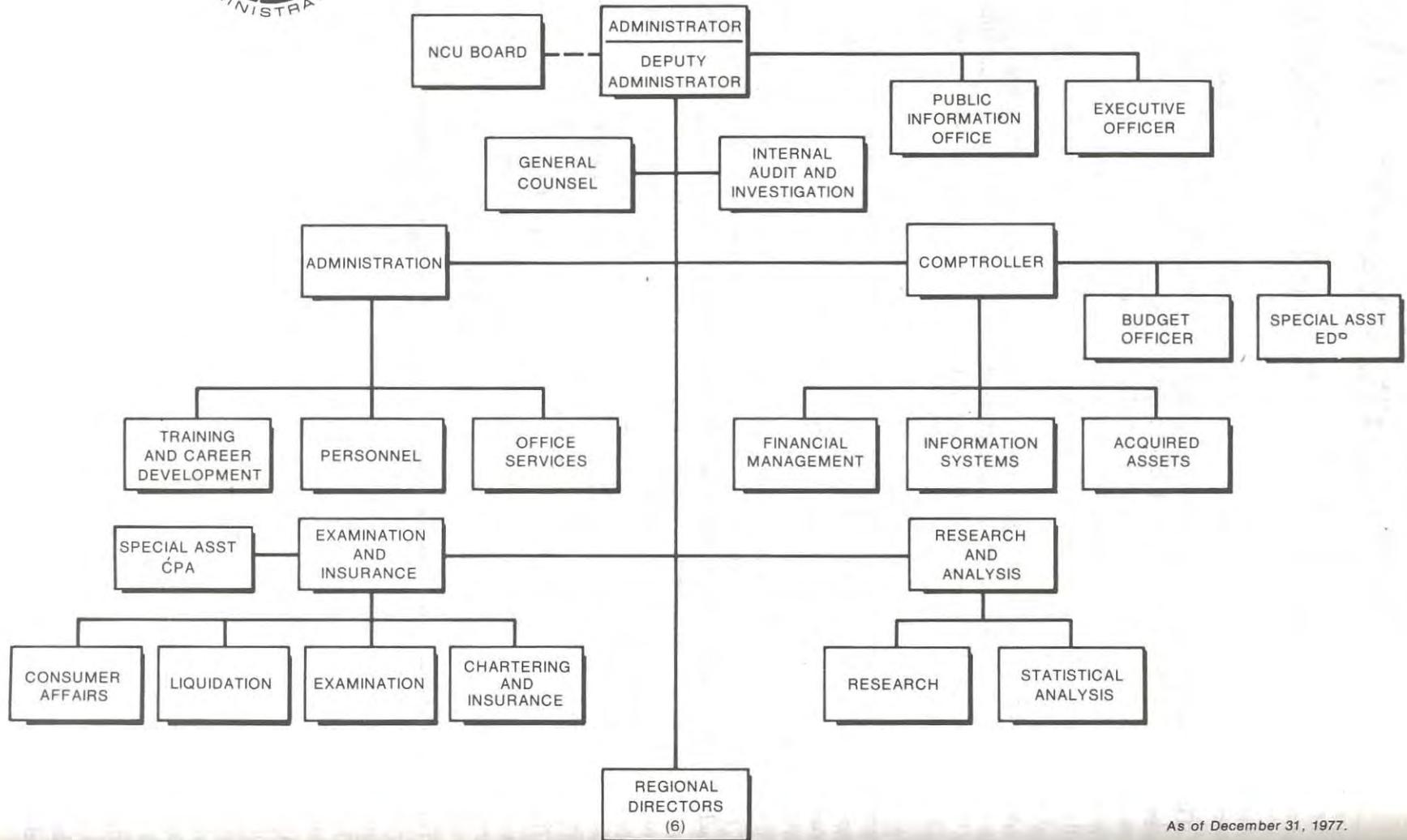


TABLE 1.—NCUA Board Members and Employees of NCUA, December 31, 1977

Unit	Total	Central Office	Regional Office	Other Locations
National Credit Union Board <sup>1</sup> . . . . .	7	—	—	7
Office of the Administrator . . . . .	8	8	—	—
Office of Administration . . . . .	36	36	—	—
Office of General Counsel . . . . .	16	16	—	—
Office of Internal Audit and Investigation . . . . .	4	4	—	—
Office of Research and Analysis . . . . .	8	8	—	—
Office of Examination and Insurance . . . . .	29	29	—	—
Office of Comptroller . . . . .	51	51	—	—
Regional Offices:				
Region I (Boston, MASS) . . . . .	65	—	17	48
Region II (Harrisburg, PA) . . . . .	69	—	18	51
Region III (Atlanta, GA) . . . . .	68	—	19	49
Region IV (Toledo, OHIO) . . . . .	70	—	19	51
Region V (Austin, Texas) . . . . .	68	—	19	49
Region VI (San Francisco, CALIF) . . . . .	76	—	17	59
Totals: . . . . .	568	152	109	307

<sup>1</sup>The National Credit Union Board consists of individuals with proven credit union experience. Members are appointed by the President to advise and counsel the Administrator. Board members are not included in staffing totals.

*Freedom of Information Act (FOIA).*—FOIA activities expanded substantially during the year reflecting increased interest in credit unions resulting from their rapid growth and expanded operating powers. Numerous requests for information were received from individuals, private organizations, colleges and universities, as well as from other government agencies. The information is provided in the form of computer printouts, magnetic tape, microfilm, and photocopies. Requests for information under FOIA are provided on a cost reimburseable basis.

*Microfilm/Fiche Program.*—The Office of Administration has been utilizing microfilm as a means to reduce file space and to improve the efficiency of information storage and retrieval for several years. During 1977, there were approximately 25 active micro-film projects in use affecting most major areas of operation. These projects have resulted in a considerable savings in file and storage space. The microfilm program has been especially effective in the financial management and loan management activities.

NCUA is also exploring the potential for conversion of records to microfilm which would directly benefit field examiners. In addition, NCUA is working with the National Archive and Records Service to provide historical chartering information on microfilm.

*Electronic Data Processing.*—In December 1976, NCUA contracted with Honeywell Information Systems, Inc. to lease time on a computer dedicated to NCUA's use. During the past year, all but one data system has been converted to this computer. The remaining system will be converted in early 1978.

As a result of the conversion to Honeywell, two of NCUA's regional offices and most Washington Offices had the capability of retrieving information directly from the computer from "on-line" terminals and the other four regions will be "on-line" during the first half of 1978. In addition, automated office procedures in the Washington Office were being developed. These efforts have increased NCUA's capability to provide management and program information on an efficient and

timely basis to NCUA staff and the public than has been previously possible.

### Financial Developments

The National Credit Union Administration (NCUA) is the independent Federal regulatory agency of the executive branch of the Federal government which administers the Federal Credit Union Act and regulates and supervises the activities of federally-chartered credit unions. Major activities of NCUA consist of chartering new Federal credit unions, supervising established Federal credit unions, making periodic examinations of their financial condition and operating practices, and providing administrative services.

The National Credit Union Administration does not receive any Federal appropriations. Its operations are financed solely by funds received from Federal credit unions for services performed. Fees from examinations of Federal credit unions in calendar year 1977 amounted to about \$10.2 million. Supervision fee income totaled \$2.7 million and charter fees produced nearly \$13 thousand of income in 1977. Total expenditures amounted to \$12.6 million, most of which was for salaries, benefits and travel costs, primarily for examiner staff.

*National Credit Union Share Insurance Fund.*—The National Credit Union Administration also administers the National Credit Union Share Insurance Fund (NCUSIF) which was authorized by Public Law 91-468, enacted October 19, 1970. The NCUSIF was established to carry out a program of insurance for member accounts in Federal credit unions and State-chartered credit unions that apply and qualify for insurance. In addition to providing maximum insurance coverage of \$40,000 per account, the NCUSIF formulates standards and requirements for insured credit unions and provides for the liquidation or other disposition of the assets and liabilities of solvent and insolvent credit unions.

*Share Payout System.*—As noted earlier, members' shareholdings of insolvent insured credit unions are paid by the NCUSIF up to a maximum of \$40,000 per account as soon as possible after commencement of liquidation.

During fiscal year 1977, 142 insolvent insured credit unions entered liquidation. As a result, the NCUSIF processed and paid more than 28,000 claims totaling approximately \$12.7 million.

Several new programs involving share payout were tested in 1977. Previously, all share payouts were made directly from the central office. In September 1977, programs involving "on-site" payment or payment from the regional office were tested. These programs will be continued during the next fiscal year.

Under special provision of Title 11 of the Federal Credit Union Act, the NCUSIF may assist credit unions to prevent liquidation by granting loans or purchasing assets of credit unions. During the year, special assistance amounting to \$4.7 million was given to eleven credit unions in the form of loans, deposit accounts and purchases of assets.

*Loan Management System (LMS).*—In connection with the liquidation of any insolvent insured credit union, the Administrator has the authority to sell or otherwise dispose of the assets of the credit union at a reasonable price. All assets which cannot be so disposed are assumed and collected under the loan management system of NCUSIF. In addition, loans reverting to the NCUSIF after guaranty contracts have expired are also collected by LMS. All collections, less expenses, are returned to the NCUSIF. During 1977 alone, over 8,000 loans totaling \$5 million were placed on the loan management system. Over the last three years, about 37,000 loans totaling \$19 million were placed on the LMS and over \$6 million has been collected to date.

*Assets, liabilities and equity.*—Total assets of the NCUSIF increased 30% during fiscal year 1977 and amounted to \$98.5 million on September 30, 1977 (Table 2). More than 90% of the assets (\$91 million) are invested in U.S. Treasury bills, notes and bonds. The maturities of these investments range from 30-days to nine years and reflect the liquidity needs of the NCUSIF. Average yield on these investments was about 6.5% in 1977. Another \$2.5 million was comprised of loans acquired from credit unions in involuntary liquidation, loans guaranteed by NCUSIF, and credit union

loans purchased by NCUSIF to prevent liquidation of the credit union. Estimated recoveries from liquidations amounted to \$4.3 million. This account represents recoveries realized on the sale or disposition of assets of credit unions in liquidation.

Total liabilities of the fund were \$8.7 million, most of which represented accrued premium income. The NCUSIF balance totaled \$98.5 million on September 30, 1977, and represents the funds available for the protection of credit union member shareholders. In addition, the fund is authorized to borrow up to \$100 million from the U.S. Treasury for insurance purposes.

*Income and expenses.*—Each insured credit union is required to pay an annual premium of one-twelfth of 1% of the total amount of its member shareholdings. Premiums received from insured credit unions during fiscal year 1977 amounted to \$24.6 million, net of rebates paid to liquidating credit unions. Income from investments amounted to more than \$5.4 million and income from other sources totaled \$321 thousand (Table 3). As the insurance fund continues to grow, invested assets will likewise increase. As a result, it is expected that income from investments will be large enough to offset total expenses of the fund probably in fiscal year 1979.

Total expenses of the NCUSIF were \$8.5 million during fiscal year 1977, and comprised

about 28% of income. Personal services, including employee benefit and travel, accounted for about 47% of total expenses. Liquidating expenses were the next largest expense item, comprising about 36% of the total. Income, expenses and net additions to the insurance fund for fiscal year 1971 to 1977 are shown in Table 4.

*Insured Credit Unions.*—The number of insured Federal and State-chartered credit unions at yearend 1977 was 16,632, up 2.2% from the preceding year. The growth in insured credit unions since 1971 has been due mainly to a substantial increase in the number of State credit unions applying and being accepted for Federal insurance. As may be seen from Table 5, at yearend 1977, 3,882 State credit unions were federally-insured, compared to 793 at the end of 1971. As of December 31, 1977, almost three-fourths (74.1%) of all U.S. credit unions were federally-insured.

*Insured Savings.*—Total savings in federally-insured credit unions increased almost 23% during the year and amounted to \$37.3 billion on December 31, 1977 (Table 6). Since yearend 1971, insured savings at credit unions expanded by almost 250%. As of December 31, 1977, the NCUSIF amounted to \$97.7 million and accounted for .26% of total insured savings at credit unions.

TABLE 2.—Total Assets, Liabilities and Equity of  
National Credit Union Share Insurance Fund,  
Fiscal Year 1977 and 1976

[Amounts in thousands]

Item	1977 <sup>1</sup>	1976
<b>Assets:</b>		
Cash . . . . .	\$ 453	\$ 539
Due From/To/Operating—Insurance Fund . . . . .	(2,369)	(2,446)
Due From Trust Fund . . . . .	47	43
Accounts Receivable . . . . .	—	2
Interest Receivable . . . . .	1,736	359
Investments at Cost . . . . .	91,000	71,120
Investments Acquired From Credit Unions . . . . .	750	750
Loans Acquired From Credit Unions (Net) . . . . .	2,549	2,604
Estimated Recoveries From Liquidations . . . . .	4,286	2,705
Other Assets (Loans to Credit Unions) . . . . .	77	36
<b>Total Assets . . . . .</b>	<b><u>98,529</u></b>	<b><u>75,712</u></b>
<b>Liabilities:</b>		
<b>Accounts Payable:</b>		
Trade Accounts Payable . . . . .	27	21
Shareholder Payables . . . . .	1,559	748
Unclaimed Monies . . . . .	325	366
<b>Total . . . . .</b>	<b>1,910</b>	<b>1,134</b>
Deferred Income-(Premiums) . . . . .	6,360	10,916
Guaranty Agreements (OEO) . . . . .	378	383
Clearing Accounts . . . . .	10	40
<b>Total Liabilities<sup>3</sup> . . . . .</b>	<b><u>8,659</u></b>	<b><u>12,474</u></b>
<b>Equity:</b>		
<b>Fund Balances:</b>		
Balance, Beginning . . . . .	67,956	47,196
Excess Income Over Expenses . . . . .	21,914	16,042
Adjustments to YTD Earnings . . . . .	—	—
<b>Net Income . . . . .</b>	<b>21,914</b>	<b>16,042</b>
<b>Balance, Ending . . . . .</b>	<b><u>89,870</u></b>	<b><u>63,238</u></b>
<b>Total Liabilities and Equity . . . . .</b>	<b><u>98,529</u></b>	<b><u>75,712</u></b>

<sup>1</sup> Fiscal year ended September 30, 1977.

<sup>2</sup> Less than \$500.

<sup>3</sup> Excludes contingent liabilities.

TABLE 3.—Income, Expenses, and Net Income of the  
National Credit Union Share Insurance Fund,  
Fiscal Year 1977 and 1976

[Amounts in thousands]

Item	1977 <sup>1</sup>	1976
<b>Income:</b>		
Insurance Premiums . . . . .	\$24,625	\$18,433
Interest Income From:		
Investments . . . . .	5,448	4,036
Loans Acquired . . . . .	222	209
Investments Acquired . . . . .	53	53
Loans to Credit Unions . . . . .	5	3
Total Interest Income . . . . .	5,728	4,301
Miscellaneous Income . . . . .	41	66
Total Income . . . . .	<u>30,394</u>	<u>22,799</u>
<b>Expenses:</b>		
Personal Services . . . . .	3,276	3,128
Employee Benefits . . . . .	345	340
Employee Travel . . . . .	343	353
Rent, Comm. Utilities . . . . .	286	238
Administrative Cost . . . . .	168	126
Contracted Services . . . . .	304	627
Financial Costs . . . . .	730	724
Liquidation Expenses . . . . .	3,024	1,222
Total Expenses . . . . .	<u>8,480</u>	<u>6,757</u>
Net Income . . . . .	<u>21,914</u>	<u>16,042</u>

<sup>1</sup>Fiscal year ended September 30, 1977.

TABLE 4.—Income and Expenses of the National Credit Union  
Share Insurance Fund, Fiscal Year 1971 to 1977

[Amounts in thousands]

Year <sup>1</sup>	Income			Expenses and Losses			Net income added to share insurance fund
	Total	Share insurance assessments <sup>2</sup>	Investments and other sources	Total	Share insurance losses and expenses	Administrative and operating expenses	
Total 1971-77 . . . . .	\$111,248	\$93,534	\$17,675	\$26,096	\$6,990	\$19,105	\$85,152
1971 . . . . .	3,268	3,168	100	515	—	515	2,753
1972 . . . . .	8,534	8,037	497	597	1	596	7,937
1973 . . . . .	11,812	10,723	1,089	2,222	864	1,358	9,590
1974 . . . . .	15,148	12,871	2,277	3,460	1,589	1,871	11,688
1975 . . . . .	19,293	15,678	3,615	4,065	290	3,775	15,228
1976 . . . . .	22,799	18,432	4,367	6,757	1,222	5,535	16,042
1977 . . . . .	30,394	24,625	5,730	8,480	3,024	5,455	21,914

<sup>1</sup>Fiscal year ended June 30 for 1971 to 1976 and as of September 30 for 1977.

<sup>2</sup>Assessments are charged at a rate of one-twelfth of one percent of total shares as of December 31, and are net of rebates paid to liquidating credit unions.

TABLE 5.—Number of Federally-Insured Credit Unions,  
by Type of Charter, December 31, 1971 to 1977

Year	Number of federally-insured credit unions			
	Total	Federally-chartered	State chartered	Insured credit unions as a percent of U.S. total
1971 .....	13,510	12,717	793	58.1
1972 .....	14,023	12,708	1,315	60.8
1973 .....	14,344	12,688	1,656	62.7
1974 .....	15,146	12,748	2,398	66.3
1975 .....	15,777	12,737	3,040	69.8
1976 .....	16,276	12,757	3,519	72.0
1977 .....	16,632	12,750	3,882	74.1

TABLE 6.—Total Savings of Federally-Insured Credit Unions,  
by Type of Charter and National Credit Union Share Insurance Fund,  
December 31, 1971 to 1977

[Amounts in thousands]

Year	Federally-insured savings			Share insurance fund		
	Total	Federally-Chartered	State Chartered	Insured Savings as a Percent of U.S. total	Amount Dec. 31	Percent of Total Insured Savings
1971 .....	\$10,890,600	\$ 9,191,182	\$ 1,699,418	59.3	\$ 7,076	.064
1972 .....	13,842,575	10,956,007	2,886,568	64.0	15,986	.115
1973 .....	16,332,144	12,597,607	3,734,537	66.6	28,260	.173
1974 .....	19,562,310	14,370,744	5,191,566	71.1	42,321	.216
1975 .....	24,972,727	17,529,823	7,442,904	75.6	56,016	.224
1976 .....	30,353,708	21,130,293	9,223,415	77.6	74,860	.246
1977 .....	37,332,634	25,576,017	11,756,617	80.2	97,700	.262

# Public Information

As part of the Administrator's Office and a voice for the National Credit Union Administration, the responsibilities of the Public Information Office increased in 1977, accelerated by Public Law 95-22, administrative changes and revisions in the public information program.

Information on agency programs and newly promulgated regulations were provided to a wide range of trade, business and commercial publications, as well as other sectors of the media. Editorial policy revisions were made in the publication program to make it more relevant to readers.

With a vigorous speaking schedule by the Administrator and other staff members, the Public Information Office was requested to assist in the preparation of some 38 speeches. Cooperation was also provided for several special events occurring during the year.

The Public Information Office continued to publish the *Items of Current Interest*, a concisely written intra-agency newsletter and the *NCUA Report*, another employee publication. The *NCUA Quarterly*, a national magazine for credit unions, was upgrading by "opening up" the design, increasing the white space and adding more by-lined features. The *NCUA Column*, featuring specific topics, was also published periodically.

New to the Public Information Office publication roster was the bi-monthly *Administrator's Letter*, containing brief, timely and technical articles. This publication had formerly been issued by the Division of Training and Career Development.

A primary project during the summer of 1977 was the creation of a 20-minute, two-part slide/tape presentation, depicting the credit union movement and discussing NCUA structure and functions.

The Public Information Office prepared quarterly reports for the National Credit Union Board meetings and published summaries of the Board meetings in the *NCUA Quarterly*.

Among the publications provided with materials and staff cooperation were *Forbes Magazine*, *Kiplinger Newsletter*, *Business Week*, *U.S. News and World Report*, *National Thrift News*, *Consumer News*, *Bank Advertising* and *Better Homes and Gardens*.

Twenty-one news releases were issued by the Public Information Office during the year. The agency also provided materials for a five-minute television segment by Paul Nelson on NBC's "Today Show."

Another first in 1977 was the establishment of the Family Services Award program to encourage credit unions in promoting family participation in credit unions. Presentation of these awards was scheduled for early 1978.

The publicizing of awards in NCUA publications continued as a function of the Public Information Office. Among those receiving awards were trade association management personnel, individual Federal credit unions, and the volunteers and NCUA examiners who organized new credit unions.

Also highlighted were 12 Administrator's Merit Award winners, who were recognized for high-level dedication and contribution to the credit union movement. Milestone Awards went to 833 Federal credit unions which were honored for 25, 30, 35, 40 and—for the first time in 1977—45 years of continuous operations.

Thrift Honor Award recipients with exceptional records were also recognized. This award, presented to 1,178 winners, was given to the top 10 to 14% of those federally-chartered credit unions which have shown the largest average monthly rate of increase in total savings.

The award reflects the conscious effort of credit union officials to encourage economy through active thrift educational and counseling programs; facilities, honors and arrangements convenient to members; and regular savings by a significant number of members.

The following is a list by State of the 1977 winners:

# 1,178 Federal Credit Unions Earn Thrift Honor Awards In 1977

## Alabama-22

Alabama Kraft, Phenix City  
Alabama Rural Electric, Montgomery  
Alabama State Farm, Birmingham  
B. F. Goodrich Alabama Employees, Tuscaloosa  
Birmingham Federal Employees, Birmingham  
Cutler-Hammer Alabama Emp., Athens  
Demopolis, Demopolis  
Diocese of Birmingham, Birmingham  
Dunlop Huntsville Employees, Huntsville  
Etowah Teachers, Gadsden  
Families, Selma  
Gulf Coast Boilermakers, Mobile  
IAM Local 2003, Daleville  
Jack's, Birmingham  
Kemco, Montgomery  
Medical Center, Dothan  
Mobile Infirmary, Mobile  
Montgomery VA, Montgomery  
Opelika Royal, Opelika  
Railroad, Irondale  
Sixth Avenue Baptist, Birmingham  
Washington Hill, Montgomery

## Alaska-9

Alaska Railroad, Anchorage  
Alaska Teamsters, Anchorage  
Alaska USA, Anchorage  
Juneau State Employees, Juneau  
Matanuska Valley, Palmer  
RAA, Anchorage  
Starliner, Anchorage  
Tongass, Ketchikan  
Western Alaska Trades, Anchorage

## Arizona-20

Arizona Standard Employees, Phoenix  
Automotive Wholesalers of AZ., Phoenix  
Azcon, Tempe  
City of Scottsdale Employees, Scottsdale  
Coconino, Flagstaff  
Desert Schools, Phoenix  
EM, Phoenix  
Esperanza, Tucson  
Greyhound/Armour, Phoenix  
Huachuca, Fort Huachuca  
IBEW Local 570, Tucson  
Maricopa County Employees, Phoenix  
Most Holy Trinity, Phoenix  
Phoenix Honeywell Employees, Phoenix  
Pima County Teachers, Tucson  
Silverbell, Tucson  
State Farm Sunland, Tempe  
Tempe, Tempe  
Winslow School Employees, Winslow  
Yavapai County School Emp., Prescott

## Arkansas-7

Big River, Helena  
Hurricane Creek Employees, Benton  
Mohawk, West Helena  
Swemp, Texarkana  
Teletype Employees, Little Rock  
Valmac Employees, Russellville  
Whirlpool Fort Smith Division, Fort Smith

## California-147

A.M.E. Zion of California, Los Angeles  
Allied Hospitals, Long Beach  
American Medicorp-Western Region Em, Los Angeles  
AMFAC Mainland, Burlingame  
Atascadero, Atascadero  
Autoworkers, South Gate  
Avin, San Jose  
Bechtel Employees, San Francisco  
Bee Jay Employees, Long Beach  
Beulah Baptist, Los Angeles  
Blue Cross Employees, Los Angeles  
Bopti, Terminal Island  
Brockway Glass Pomona Employees, Pomona  
Burbank Schools, Burbank  
C T F, Soledad  
Cal Poly, Pomona  
California Teachers, Los Angeles  
Calvary Baptist of Pacoima, San Fernando  
Cannon Electric, Santa Ana  
Capitol Records Employees, Hollywood  
Carpenters Local 1976, Los Angeles  
Cedars-Sinai, Los Angeles  
Chabot College, Dublin  
Charmin Employees, Modesto  
CMT, Fairfield  
Coast, Eureka  
Contra-Tel, Concord  
Costa Mesa Municipal Employee, Costa Mesa  
Crescent West Coast, Wilmington  
Downey City Employees, Downey  
Dr. David M. Brotman Memorial Hospit, Culver City  
E C A, Antioch  
Eleventh Coast Guard District, Long Beach  
Elixir Industries Employees, Gardena  
Fairchild/Electronics, Mt. View  
First Gray Line Employees, Los Angeles  
Gallo Employees, Modesto  
General Directory Employees, Los Alamitos  
GMI Sperry Employees, Lodi  
Golden West Cities, Garden Grove  
Goldwyn Studio, Los Angeles  
Guhs District Employees, La Mesa  
H E W, Hollywood  
Hawthorne City Employees, Hawthorne  
High Court of Southern California I, Solano Beach  
Hollywood Presbyterian Medical Cntr, Los Angeles  
Honeywell West Coast, West Covina  
Humboldt-Del Norte Grangers, Eureka  
I C X, South Gate  
I.A.M. Lodge 758, Burbank  
Intel Employees, Santa Clara  
J B L Employees, Northridge  
Japan Air Lines, Burlingame  
Kai Perm Sacramento, Sacramento  
Kaiperm Santa Clara, Santa Clara  
Kaiperm Walnut Creek, Walnut Creek  
Kellogg San Leandro, San Leandro  
Ketel, Bakersfield  
L A Texaco, Los Angeles  
L B P Employees, San Leandro  
L. A. Mission, San Fernando  
L.P. Oroville, Red Bluff  
Lathrop Plant #10, Manteca  
Lawry's Coworkers, Los Angeles  
Levi Strauss Employees, San Francisco  
Litton Employees, Woodland Hill  
Local No 441, Santa Ana  
Los Angeles Lee, Los Angeles  
LSI Employees, Santa Ana  
Mack-Cal, Hayward  
Magic Mountain Employees, Valencia  
Marcor Employees, Santa Clara  
Marine Corps Recruit Depot, San Diego  
Martin Marietta Aluminum, Torrance  
Matadors, Northridge  
Medi-Serv, San Francisco  
Menlo Survey, Menlo Park  
Mervyn's Employees, San Lorenzo  
Miramar, San Diego  
N M C Employees, Carson  
National Can San Leandro, San Leandro  
Newport Mesa, Newport Beach  
North Coast Schools, Eureka  
Northrop Ventura Employees, Newbury Park  
NSC Employees, Santa Clara  
Oakland Auto Workers, Fremont  
ORCO State Employees, Fullerton  
P S A Employees, San Diego  
Palos Verdes Schools, Palos Verdes Peninsula  
Paradise Valley, National City  
Parishioners, Redondo Beach  
Pertec Employees, Los Angeles  
Petrolane Employees, Long Beach  
Public Schools, San Diego  
Queen of the Valley Hosp Empl, Napa  
Rain Bird, Glendora  
Raychem Employees, Menlo Park  
Raysan, Goleta  
Riverside Campus, Riverside  
S. B. C. H., Santa Barbara

S. M. P., Livermore  
 S.F.V.B.R., Van Nuys  
 Sachor, Hayward  
 Sacramento District, Sacramento  
 Sacramento Valley Medical Service,  
 Sacramento  
 San Bernardino School Emp, San  
 Bernardino  
 Sanitarium, Deer Park  
 Santa Barbara Teachers, Santa Barbara  
 SCAN, Torrance  
 Schlitz California Employees, Sun Valley  
 Scripps Hospital Employees, La Jolla  
 Sears L.A. Service & Dist Centers, Los  
 Angeles  
 Sesloc, San Luis Obispo  
 Signetics, Sunnyvale  
 Singtran, Sunnyvale  
 South El Cajon Deanery Catholic, El Cajon  
 St. Agnes Hospital, Fresno  
 St. Jude Hospital, Fullerton  
 Stanford, Stanford  
 Star Kist Employees, Terminal Island  
 State Farm Costa Mesa, Costa Mesa  
 State Farm Northern California, Rohnert  
 Park  
 Steelcase of California Emp, Tustin  
 Stock Tel, Stockton  
 Superscope Employees, Chatsworth  
 T I F C, Wilmington  
 Tel Rad Employees, Los Angeles  
 Teledyne Employees, Northridge  
 Thums, Long Beach  
 Tor/Med, Torrance  
 Torrey Pines, San Diego  
 Twentieth Century Fox, Beverly Hills  
 U.A.W. 645, Van Nuys  
 UMEC Employees, San Diego  
 Union City Onized, Union City  
 United Business League, Los Angeles  
 URS, San Mateo  
 USC Federal Credit Union, Los Angeles  
 Valley Presbyterian Hospital, Van Nuys  
 Ventura County Postal Emp, Ventura  
 Victor Valley Public Employee, Victorville  
 Walnut Creek, Walnut Creek  
 Wepcu Employees, Los Angeles  
 Western Kraft, Camarillo  
 Whittier Municipal Employees, Whittier  
 World Airways, Oakland  
 Writers Guild West, Los Angeles

### Colorado-12

Adams County Employees, Brighton  
 Basin Schools, Durango  
 Boulder Municipal Employees, Boulder  
 Cobe Employees, Lakewood  
 Denver J-M Employees, Denver  
 Denver Texaco Employees, Denver  
 El Paso, Colorado Springs  
 Lutheran Medical Center Employees,  
 Wheat Ridge  
 Moffat County Schools, Craig  
 Monaghan, Littleton  
 Sundstrand Denver, Denver  
 White Crown, Denver

### Connecticut-15

ASC, Bloomfield  
 Bridgeport Police, Bridgeport

City Graphics, Bristol  
 Clairol Employees, Stamford  
 Dictaphone Employees, Bridgeport  
 E S Employees, Wallingford  
 GHA, Greenwich  
 M-WH Employees, Meriden  
 Middlesex Memorial Hospital, Middletown  
 N.A.G.E./DCASD, Hartford  
 Part City Hospital Employees, Bridgeport  
 St. Peters of Hartford, Hartford  
 St. Vincent's Medical Center, Bridgeport  
 Stauffer National, Westport  
 Warnaco Employees, Bridgeport

### Delaware-7

A.I.D. Employees, Wilmington  
 Beebe Hospital, Lewes  
 Delaware River & Bay Auth Emp, New  
 Castle  
 Delaware State Employees, Dover  
 Delaware State Police, Georgetown  
 Dupont Glasgow, Wilmington  
 Seaford, Seaford

### District of Columbia-16

Agriculture  
 B N A  
 Bank Fund Staff  
 Budget  
 D. C. Distributors Council  
 FNMA  
 N L R B Employees  
 National Academy of Sciences  
 NSF  
 Police  
 Sheet Metal Workers Local 102  
 The Catholic University of America  
 U.S. Customs Service  
 Veterans Administration Cntrl  
 Washington Broadcasters, Bethesda  
 Wright Patman Congressional

### Florida-37

Aero Corporation Employees, Lake City  
 Alterman Employees, Opa Locka  
 Baptist Hospital, Pensacola  
 Belvedere Employees, West Palm Beach  
 Bethel Baptist Institutional, Jacksonville  
 Brunswick Deland, Deland  
 Bud-Jax, Jacksonville  
 Coulter Employees, Hialeah  
 CPI Employees, Plant City  
 D H, Lake Worth  
 Deltona Employees, Miami  
 Dunedin Municipal Employees, Dunedin  
 Embroco, Fort Lauderdale  
 Florida Customs Employees, Tampa  
 Florida Episcopal Dioceses, Winter Park  
 Florida's Farmland, Bartow  
 FTU, Orlando  
 Gainesville Florida Student, Gainesville  
 Gold Coast CA, Riviera Beach  
 Gulf Teachers, Wewahitchka  
 Homestead Air Force Base, Homestead  
 Indian River Medical, Vero Beach  
 MGH, Pinellas Park  
 Navy Orlando, Orlando  
 Offshore Power Systems, Jacksonville  
 Orlando Regional Medical Center, Orlando

Pinellas County Employees, Clearwater  
 Piper Employees, Vero Beach  
 PNJ, Pensacola  
 Seminole County Teachers, Sanford  
 Sentinel Star Employees, Orlando  
 Sperry Florida, Clearwater  
 St. Josephs Hospital, Tampa  
 State Farm Florida Regional Office, Winter  
 Haven  
 State Farm Southeastern, Jacksonville  
 Vero Beach City, Vero Beach  
 Winter Haven Municipal, Winter Haven

### Georgia-32

AFLIC, Columbus  
 Augusta B and W Employees, Augusta  
 B.O.N.D. Community, Atlanta  
 B-M Employees, Atlanta  
 CAT, Doraville  
 Cherokee Educators, Canton  
 Cook Teachers, Adel  
 De Kalb General Hospital, Decatur  
 Emory Employees, Atlanta  
 FAA Southern, Atlanta  
 Firestone Albany, Albany  
 Floyd County Teachers, Rome  
 Floyd Hospital Employees, Rome  
 GA PA, Savannah  
 GEMC, Atlanta  
 Georgia Methodist, Atlanta  
 Glynn Teachers, Brunswick  
 Great Dane Employees, Savannah  
 Gwinnett Teachers, Lawrenceville  
 I H A P D, East Point  
 MOCO, Hapeville  
 Northside, Atlanta  
 OIPPD Atlanta, Atlanta  
 Pabst GA, Kathleen  
 POCO, Cedartown  
 Powerco, Atlanta  
 Rockdale County, Conyers  
 Spirit of 76, Atlanta  
 Union Carbide, Cartersville  
 Vintage Employees, Gainesville  
 W U GA, Atlanta  
 Walker County Educators, Lafayette

### Hawaii-9

Big Island Educational, Hilo  
 Childrens Hospital, Honolulu  
 Cinerama, Honolulu  
 Honokaa Community, Honokaa  
 Honolulu Federal Emp, Honolulu  
 Kuakini Medical Center, Honolulu  
 MTL Employees, Honolulu  
 Times, Honolulu  
 University of Hawaii, Honolulu

### Idaho-3

Albertsons Employees, Boise  
 CO-OP, Sandpoint  
 Ricks College, Rexburg

### Illinois-32

A.H.S.C., McGaw Park  
 Aldersgate, Fairview Hght  
 Alton Area Educational Employees,  
 Godfrey

Amoco Research, Naperville  
Augustana Hospital Employees, Chicago  
Barber-Colman Employees, Rockford  
C B & I Oak Brook, Oak Brook  
C D C W Emp, Chicago  
Central Educational Zone, Bourbonnais  
Chamberlain Employees, Elmhurst  
Chicago Heights Schools, Matteson  
Chicago-St. Joseph Hospital, Chicago  
Deer Park, Deerfield  
De Kalb Municipal Employees, De Kalb  
Fort Sheridan, Fort Sheridan  
Four P, Chicago  
Hammond Employees, Chicago  
Illinois Latvian, Chicago  
Illinois Police Federation, Chicago  
John J Madden Zone Center, Hines  
Moraine Valley, Oak Forest  
N.W.F. Employees, Chicago  
Pontiac Chair Employees, Pontiac  
Pylon, Yorkville  
R.B.C., Broadview  
Safety-Kleen, Elgin  
School District 130 Employees, Blue Island  
South Suburban Schools, Orland Park  
Standard T Employees, Chicago Heights  
Unit 10, Caseyville  
Wescom Employees, Downers Grove  
Wheaton City Employees, Wheaton

#### Indiana-41

Alcoa Employees, Richmond  
Bar-Cons, Columbus  
Bar-W, Logansport  
Bedford Independent, Bedford  
Bethlehem Employees, Chesterton  
Budd Employees of Gary, Gary  
Del Met, Muncie  
Dubois County School Employees, Jasper  
E P E, Elkhart  
G T & R Marion Division Emp, Marion  
G T C Fort Wayne, Fort Wayne  
G T L Employees, Logansport  
Greater Ft. Wayne Firefighters, Fort Wayne  
Holy Family Council, Indianapolis  
IBM (Ind.) Employees, Greencastle  
Indiana General Employees, Valparaiso  
Keyer Fibre Hammond Employees, Hammond  
La-Porter, Michigan City  
Lampco, Anderson  
Local 41 Sheet Metal Workers, Indianapolis  
Majestic Employees, Huntington  
Moore Angola Emp, Angola  
Nippers, Bloomington  
Noblesville, Noblesville  
North American Philips, Fort Wayne  
Paul Harris Employees, Indianapolis  
Portage School Employees, Portage  
Preston-Safeway Employees, Indianapolis  
Purdue Employees, W. Lafayette  
REA Magnet Wire Emp., Fort Wayne  
St. Mary Medical Center, Gary  
State Farm Indiana Office, Lafayette  
Sullair Employees, Michigan City  
Technical Center, Hammond  
Thatcher Glass Employees, Lawrenceburg  
Transmission Builders, Kokomo

W - M Employees, Auburn  
Warrick Employees, Newburgh  
We-La, W. Lafayette  
Whitehall Employees, Elkhart  
Zollner Employees, Fort Wayne

#### Kansas-8

ACC, Independence  
FCB Employees, Wichita  
Getty Employees El Dorado, El Dorado  
K U, Lawrence  
R O Employees, Olathe  
Sunflower, Valley Center  
UAW-CIO, Kansas City  
VA Hospital Employees, Topeka

#### Kentucky-10

Butchertown Employees, Louisville  
Chemco, Louisville  
CMH, Henderson  
Fayette County School, Lexington  
Kyang, Louisville  
Louisville Medical Center, Louisville  
NEC, Florence  
Rale, Louisville  
Scheirich Employees, Louisville  
York Madisonville, Madisonville

#### Louisiana-32

Acadia Teachers, Crowley  
Archdiocesan, New Orleans  
Asbestos Workers Local 53, Metairie  
Atlas Employees, Shreveport  
Avenue Baptist Brotherhood, Shreveport  
Barnard and Burk, Baton Rouge  
Baton Rouge Fire Department, Baton Rouge  
Bell Telephone Emp Shreveport, Shreveport  
BRGH, Baton Rouge  
Caddo Parish Teachers, Shreveport  
Carver Branch YMCA, Shreveport  
Cee Zee Employees, St. Francisville  
Chanteclair, New Orleans  
Dow Louisiana, Plaquemine  
G. C. A., Lake Charles  
G.L.A.D., Lafayette  
GP Louisiana, Zachary  
Gulf, New Orleans  
I.L.A. Local 1419, New Orleans  
L P E A, Denham Springs  
Nolhsic, New Orleans  
P. A., Crowley  
P.H.I., Lafayette  
Section 705, Lafayette  
Shell Geismar, Geismar  
St. Bernard Area, New Orleans  
St. Bernard Teachers Assoc, Chalmette  
State Farm Mid-South, Monroe  
T E S, Shreveport  
Temco, Bossier City  
VAC, Shreveport  
Wesla, Shreveport

#### Maine-5

Howland-Enfield, Howland  
Sampson's, Auburn  
Sprague Sanford, Sanford

Springvale, Sanford  
York County Teachers, Sanford

#### Maryland-26

Anne Arundel Co Employees, Annapolis  
Associated Builders & Contractor MD, Baltimore  
Bull Dog, Hagerstown  
Choptank Electric Coop Employ, Denton  
Delmarva Power Southern Division, Laurel  
Dresser Salisbury, Salisbury  
G.B.M.C. Employees, Baltimore  
Har Co Maryland, Bel Air  
I.L.G.W.U. Upper South Department, Baltimore  
Indian Head, Indian Head  
Johns Hopkins, Baltimore  
M A C, E. Riverdale  
Marriott Employees, Bethesda  
Maryland Blue Cr & Blue Sh Em, Towson  
Maryland Cup Employees, Owings Mills  
Northeast Baltimore, Baltimore  
P G Columbian, College Park  
Potomac Community, Bethesda  
Prince Georges Realtors, Riverdale  
Southern Maryland Telco, Annapolis  
Sparrows Point Steelworkers, Baltimore  
St. Agnes Employees, Baltimore  
State Farm Seaboard, Frederick  
Union Hospital, Elkton  
White Oak, Silver Spring  
WMA IBM Employees, Gaithersburg

#### Massachusetts-25

A D L Employees, Cambridge  
A U C, S. Lancaster  
Andover, Andover  
Bedford, Mass. Town Employees, Bedford  
Cape Cod, Otis AFB  
Childrens Hospital Medic Ctr, Boston  
Commodore Employees, Lowell  
Compugraphic Employees, Wilmington  
Corps of Engineers, Waltham  
F. M. H. Employees, Turners Falls  
Houghton Mifflin Emp., Burlington  
HP-MED, Waltham  
Hull Mass, Hull  
Massachusetts State Grange, S. Weymouth  
Meat Cutters Dist Un Lo No 2, Braintree  
Merrimack College, N. Andover  
RAH, Randolph  
Reed & Barton Employees, Taunton  
River Valley School Employees, Westfield  
Sheraton, Boston  
Sweetheart Plastics Employees, Wilmington  
Teamsters Local 25, Charlestown  
U. A. Local #276, Brockton  
Ukrainian Fraternal (Boston), Jamaica Plain  
Youville Hospital, Cambridge

#### Michigan-20

Bay Area Medical, Traverse City  
Catholic, Saginaw  
Charlevoix, Charlevoix  
Cherryland, Traverse City  
Clare, Clare

Construction, Detroit  
Crawford County, Grayling  
Escanaba, Escanaba  
Harnischfeger Emp of Escanaba, Escanaba  
I. B. A., Kalamazoo  
IBM Great Lakes, Southfield  
Lansing Model Cities, Lansing  
Livingston-Oakland Counties, Farmington  
Montsego, Atlanta  
Semgco, Port Huron  
Sharon Employees, Toledo  
Valley Communities, Chesaning  
Wirtz Employees, Port Huron  
Wolohan Employees, Saginaw  
Ypsilanti, Ypsilanti

### Minnesota-8

Brainerd Community, Brainerd  
IBM Mid America Employees, Rochester  
Kittson, Kennedy  
Minneapolis VA Hospital, Minneapolis  
Minnesota Lake, Minnesota Lake  
OTC Employees, Owatonna  
School District 271, Bloomington  
State Farm North Central, Saint Paul

### Mississippi-9

Columbus Air Force Base, Columbus AFB  
G - P Louisville Employees, Louisville  
Greenville Educational, Greenville  
Gulfport VA, Gulfport  
M A P, Jackson  
MCRAE'S Associates, Jackson  
Mississippi Kyso, Pascagoula  
Pride, Clinton  
True Temper Employees, Amory

### Missouri-12

HNTB Employees, Kansas City  
State Farm Missouri-Kansas, Columbia

### Montana-10

B.N. Park, Whitefish  
Bozeman, Bozeman  
Deaconess, Great Falls  
Great Falls Telephone Emp, Great Falls  
Helena Telephone Employees, Helena  
Kootenai Valley, Libby  
Missoula, Missoula  
Montana Forest Products, Missoula  
U of M, Missoula  
Westside, Great Falls

### Nebraska-4

Franklin Community, Omaha  
Hinky Dinky, Omaha  
S E H O E, Lincoln  
University of Nebraska, Lincoln

### Nevada-8

Boulder Dam, Boulder City  
Clark County Employees, Las Vegas  
E G & G Employees, Las Vegas  
Ensign, Las Vegas  
Las Vegas Electrical, Las Vegas  
Sunrise Hospital Employees, Las Vegas  
VA Local 350, Sparks

Washoe County Employees, Reno

### New Hampshire-3

Seacoast, Hampton  
Spicket Valley, Salem  
Webster Valve Employees, Franklin

### New Jersey-44

Airtron Employees, Morris Plains  
American Home Products Employ,  
Cranford  
Atlantic City Electric Co Emp,  
Pleasantville  
B T L, Murray Hill  
Bakery Workers of Fair Lawn, River Edge  
Camden Police, Camden  
Carter Employees, Cranbury  
Council #71, Vineland  
Cy-Wayne, Wayne  
Daily Racing Form, East Windsor  
Dover, N.J. Spanish American, Dover  
Erie Lackawanna Railroad Co E, Clifton  
F A A NAFEC, Atlantic City  
General Cable, Union  
Gloucester County Teachers, Woodbury  
Hackensack Dist NJ Postal Emp,  
Hackensack  
I F F Employees, Union Beach  
IBM New Jersey Employees, Dayton  
K of P Fortitude Lodge #160, Trenton  
Linden Assemblers, Linden  
Local 102, Paterson  
Lockheed Electronics, Plainfield  
M & T, Rahway  
Mahwah Teterboro, Mahwah  
Monmouth County Employees, Freehold  
Morrestown Public Service Emp, Medford  
Lakes  
Morristown, Morristown  
Mt Zion Baptist Newark, Newark  
N. J. Latvian, Freehold  
N.Y. B & FMC, Jersey City  
Nassau, Princeton  
NWNJ Tel Wkrs, Mt Arlington  
Portuguese Continental, Newark  
Princeton University Employees, Princeton  
Progresso, Vineland  
Rider College Employees, Lawrenceville  
S.M.G., North Bergen  
Salem Co School Employees, Woodstown  
609 Area, Moorestown  
South Bergen Teachers, Garfield  
St. Andrew's So. Bound Brook, South  
Bound Brook  
State Farm Northeastern, Wayne  
United Poles Perth Amboy, Perth Amboy  
Washine Employees, Lodi

### New Mexico-4

Gulton D.S.D., Albuquerque  
H.S.I., Albuquerque  
Santa Fe Employees, Clovis  
U. A. Local 412, Albuquerque

### New York-118

Acme No 4, Allegany  
Actors, New York  
Agway Employees, Syracuse  
AII Employees, Deer Park

Albany Firemens, Albany  
American Broadcast Employees, New  
York  
AMF Kennedy Employees, AMF Kennedy  
Ann Page Employees, Horseheads  
B. H. V., Victor  
Beekman-Downtown Hospital Emp., New  
York  
Beneficial National Employees, New York  
Bi-County Postal, Hicksville  
Boces One Monroe, Fairport  
Brockport Onized, Brockport  
Bronx V.A. Hospital, Bronx  
Broome County Teachers, Binghamton  
Brunswick, Amityville  
C D No 2, Bedford Hills  
Calvary Baptist, Jamaica  
Carmel Teachers, Carmel  
CEDC, Hempstead,  
Channel Lodge, Long Beach  
Chinese American, New York  
Climax, Castorland  
Columbia County Schools, Canaan  
Continental Can Employees, Le Roy  
Continental Tel-Eastern Reg Empl,  
Norwich  
Cow Bay, Port Washington  
Curtice-Burns Employees, Rochester  
D & H Employees, Oneonta  
Depew Teachers, Lancaster  
District Local No. 1 Meat Cutters, Utica  
Division 1181-1061 A.T.U., Ozone Park  
Dunkirk School Employees, Dunkirk  
Eastern Correctional Inst Emp, Napanoch  
Employees of Raymond, Greene  
Flushing New York Postal Dist, E Elmhurst  
Fulton Co. Employees, Gloversville  
G. E. Silicone, Waterford  
G.V.T.A., Geneseo  
GAF Corporate Office & Branch, New York  
Gates - Chili School District, Rochester  
Genesee County Teachers, Batavia  
Hi-Land Hospital, Rochester  
Hudson River Teachers, Peekskill  
IBM Kingston Employees, Lake Katrine  
IBM New York Metro Employees, New  
York  
J M P Employees, Jamestown  
Jamestown Community College,  
Jamestown  
Johnson & Higgins Employees, New York  
Kolmar N Y Employees, Port Jervis  
L I J H Employees, New Hyde Park  
L S Employees, Binghamton  
Long Island Realtors, Melville  
Lufthansa Emp., East Meadow  
M. C. T., Amsterdam  
Middleport Community, Middleport  
N P G Employees, East Syracuse  
N Y E D, New York  
N. E. Clinton Central School, Champlain  
Nassau Hospital Employees, Mineola  
New York Metro Area Postal, New York  
North County Educational Employees,  
Potsdam  
North Franklin Teachers, Brushton  
North Shore Hospital Employees,  
Manhasset  
Northern Chautauqua, Silver Creek  
Olean Dresser Clark, Olean  
Olean Teachers, Allegany  
Ona Employees, Jamaica

Our Lady of Victory Institut, Lackawanna  
Penfield Central, Webster  
Pine Bush Central, Pine Bush  
Red Star Buffalo Employees, West Seneca  
Roberto Clemente, Bronx  
Rochester Polish, Rochester  
SCF Westchester N. Y. Employees, Mt  
Vernon  
Schenectady G E Arc Weld Dept,  
Schenectady  
School Systems, Guilderland  
Scott A. T. O., Lancaster  
Seaboard World Airlines Employees,  
Jamaica  
Seaway Community, Massena  
Sister's Hospital Employees, Buffalo  
686 Small Plants, Newfane  
Skidmore Employees, Saratoga Springs  
South Brooklyn Home Service Employ,  
Brooklyn  
Southern Tier, Elmira  
St. Albans VA, St. Albans  
St. Josephs Hospital Syracuse, Syracuse  
Stationary Engineers, New York  
Steuben Educators, Corning  
Suco, Oswego  
Suffolk, Yaphank  
Suny Cobleskill, Cobleskill  
Suny-Plattsburgh, Plattsburgh  
SWC & F Employees, Syracuse  
Syracuse State School Emp, Syracuse  
T M C, Elmira  
Taconic Educational & Governmental,  
Fishkill  
TCT, Cambridge  
Tobay, Oyster Bay  
Town of Hempstead Employees,  
Hempstead  
True Temper Dunkirk, Dunkirk  
Twin Rivers, Massena  
U H D, Buffalo  
U S Maritime NY, Kings Point  
Ulster County Public Employees, Kingston  
Ulster County Teachers, Kingston  
Union Baptist Greenburgh, White Plains  
United Church of Christ Employees, New  
York  
Upton Employees, Lockport  
UTOG, New York  
Valley Central, Montgomery  
Valley Stream Teachers, Valley Stream  
Wesley, Syracuse  
West Seneca Central Employees, West  
Seneca  
Wheatland-Chili Employees, Scottsville  
WMH Employees, Johnson City  
Woodlawn Auto Workers, Buffalo

### North Carolina-11

Carteret County, Beaufort  
Gilbarco Employees, Greensboro  
GT & R Employees N.C., Charlotte  
Hamlet SCL Employees, Hamlet  
Homelite Employees, Charlotte  
IBM Raleigh Employees, Resrch Tri Pk  
Kelly-Fay, Fayetteville  
Pineville, Pineville  
R T P, Resrch Tri Pk  
Raleigh Federal Employees, Raleigh  
Rose's Credit Association, Henderson

### North Dakota-2

Northland Educators, Fargo  
Riverdale, Riverdale

### Ohio-60

All Peoples, Cleveland  
Apex Employees, Dayton  
B F Goodrich Employees, Green Camp  
Best Employees, Walton Hills  
Bethesda Hospital, Cincinnati  
Buckeye Ware Employees, Wooster  
Carpenters Local 404, Painesville  
Cin Fed Employees, Cincinnati  
Clermont County Teachers, Batavia  
CMACAO, Columbus  
Columbus Blue Cross-Blue Shld,  
Columbus  
Columbus District C&O-B&O Employees,  
Columbus  
Dayton Area School Employees, Dayton  
DESCO, New Boston  
DOW Eastern, Strongsville  
Duriron Employees, Dayton  
E.S.C.U.F.C.U., Toledo  
Employees Own, Defiance  
Fixible Employees, Loudonville  
Greenville Corning Employees, Greenville  
Hamilton County Employees, Cincinnati  
HMP Employees, Mt Gilead  
Holy Trinity Church of Bedford Hts.,  
Bedford Hts.  
Jewish Hospital, Cincinnati  
Johnson Rubber Employees, Middlefield  
K M C, Kettering  
Kenner Employees, Cincinnati  
Kenton Rockwell Standard, Kenton  
L C E, Painesville  
Lan-Fair, Lancaster  
Licking County School Emp, Heath  
Local 212 I.B.E.W. Cincinnati, Cincinnati  
Local 50 Plumbers & Steamftrs, Toledo  
M G Employees, Marysville  
Medina County, Wadsworth  
Merrell Employees, Cincinnati  
Metro, Toledo  
Miami Employees, Oxford  
Mogul Employees, Chagrin Falls  
P & C Dock Employees, Conneaut  
Plumbers 55, Cleveland  
Richmond Heights, Richmond Heights  
Rinks Employees, Middletown  
Rockwell International Columbus Emp,  
Columbus  
S E E, Sylvania  
S T O F F E, Cleveland  
Senco Employees, Cincinnati  
Seventeen Fourteen, Warren  
Sherchem, Ashtabula  
St. Lawrence Cincinnati, Cincinnati  
Stark County School Employees, Canton  
Stocor, Cleveland  
T H Employee's, Toledo  
TAYTEC, Columbus  
The Christ Hospital Emp., Cincinnati  
The Star, Delphos  
Toledo Fiberglas, Toledo  
Tri-Local, Toronto  
Workmen's Circle of Ohio, South Euclid  
YSU, Youngstown

### Oklahoma-20

Afton Farmers, Afton  
Ball Employees, Okmulgee  
Bray Employees, Cushing  
Champlin, Enid  
Comanche County, Lawton  
Dowell, Tulsa  
Electrical Workers 584, Tulsa  
Fansteel, Muskogee  
Henryetta, Henryetta  
Hillcrest, Tulsa  
McDonnell Douglas-Tulsa, Tulsa  
O S University Employees, Stillwater  
Okla United Methodist, Oklahoma City  
Okmulgee, Okmulgee  
66, Bartlesville  
Sooner Shell, Tulsa  
Space Age Tulsa, Tulsa  
St. John's Tulsa Employees, Tulsa  
WCGE, Bartlesville  
Western Sun, Tulsa

### Oregon-28

American Industries, Portland  
Castparts Employees, Portland  
CH2M Hill, Corvallis  
Consolidated Freightways Emp, Portland  
Dal-Gold, The Dalles  
Diamond Fruit, Hood River  
Dougo Municipal Employees, Roseburg  
Dwyer-Holladay, Portland  
ESCO Employees, Portland  
Grant County, John Day  
K L, Klamath Falls  
KAI-Perm Oregon, Portland  
Lamb/Hermiston Employees, Hermiston  
Longbell Gardiner, Gardiner  
Metropolitan Hospital, Portland  
Mt Hood, Portland  
North Santiam, Stayton  
Sheet Metal Workers Local 16, Portland  
Southern Douglas County, Riddle  
Southern Oregon, Grants Pass  
State Farm Insurance Cos Nown, Salem  
Steamfitters No 235, Portland  
Tektronix Employees, Beaverton  
Trucking Industry Employees, Portland  
United Tel, Hood River  
Washington County, Hillsboro  
Wauna, Clatskanie  
Western Kraft Employees, Albany

### Pennsylvania-112

A. E. L. Employees, Montgomeryville  
Affiliated Food Emp., Scranton  
Aircro Speer Employees, St Marys  
All-Steel Employees, Hazleton  
Allegheny Co Pa U.S. Govt Emp, Pittsburgh  
ALSYL Employees, Altoona  
Altoona VA Hospital, Altoona  
Amalgamated Food Employees, Pittsburgh  
AMAX, Langeloth  
American Colors, Reading  
APCI, Allentown  
Argo Employees, Schuylkill HAVEN  
B & C Local 481 Emp, Hazleton  
B K Pittsburgh Employees, Pittsburgh  
B-O New Castle Emp, New Castle  
BP-MH, Trainer  
Brockway Glass, Brockway

Bur-Ken, New Kensington  
 C G W Greencastle, Greencastle  
 C.G.H. Reading, Reading  
 CAEL Employees, Pottsville  
 CAL ED, California  
 Camphor Memorial, Philadelphia  
 Carpenters Local #81, Erie  
 Central York, York  
 Cheswick Atomic Division, Harwick  
 Cheyney State College, Cheyney  
 CTCE, Reading  
 Dresser Wellsboro Employees,  
 Middlebury Center  
 DUQ Lite Employees, West Bridgewater  
 Eastern Greyhound Employees, Pittsburgh  
 Emmanuel Methodist, Philadelphia  
 Fayette Federal Employees, Uniontown  
 Firestone Salaried, Pottstown  
 Foster Wheller Employees, Nanticoke  
 Franklin Mint Emp., Franklin Center  
 G O C, Pittsburgh  
 GAF Whitehall, Allentown  
 Gautier Employees, Johnstown  
 Giant Market Employees, Moscow  
 Glenshaw, Glenshaw  
 Grays Ferry Community Council,  
 Philadelphia  
 Greensburg Community, Greensburg  
 H F E, Harrisburg  
 HQ. Scott Emp., Philadelphia  
 I.B.E.W.-Local No. 5, Pittsburgh  
 IBEW Union 712, Beaver  
 IBM Pennsylvania Employees,  
 Mechanicsburg  
 ICD-Newell, Newell  
 I. G. A., Holland  
 I P M Employees, Ridgway  
 I U O E Local 66 Dist. 1, Darlington  
 J & L Polishing, Pittsburgh  
 J D M H, Jeannette  
 Joy, Franklin  
 Junior Form, Boswell  
 L M D, Natrona Heights  
 Lakeland, Erie  
 Latrobe Area Hospital, Latrobe  
 LEBCO, Lebanon  
 Lehigh County Employees, Allentown  
 Local 415, Willow Street  
 Lock Haven Div. of Hammermill,  
 Flemington  
 Mack Printing Emp., Easton  
 Merck Sharp & Dohme Employees, West  
 Point  
 Milton Mfg. Co. Employees, Milton  
 Mines - Mesa - ERDA, Pittsburgh  
 MOCHEM, Pittsburgh  
 Mon City Hospital, Monongahela  
 Monsour Hospital, Jeannette  
 N.C.C. Fairless, Morrisville  
 North Penn Truckers, Lansdale  
 Northampton County Employees, Easton  
 Offset Paperback, Dallas  
 P B I Employees, Rochester  
 P.G. & W. Emp., Wilkes-Barre  
 P&G, Mehoopany  
 Pennzoil Employees, Oil City  
 Peoples Natural G FBS STA Emp,  
 Pittsburgh  
 Philadelphia Dist Ry Pos Clks, Philadelphia  
 Pocono Hospital, E. Stroudsburg  
 Prog. Metal Emp., Philadelphia  
 PSC, Sayre

Raylon Employees, Reading  
 Riverside Employees, Dubois  
 Rockwell Uniontown, Uniontown  
 Rodale Employees, Emmaus  
 Science Press, Ephrata  
 Sharon Steel Workers, Farrell  
 St. Joseph Hospital Reading, Reading  
 Standard Steel Emp, Burnham  
 State College Postal Emps, State College  
 Sun Ship Employees, Eddystone  
 Superior Fireproof Door Employees,  
 Scranton  
 T S E Employees, Washington  
 Temple Employees, Philadelphia  
 The Homestead Steel Works Emp,  
 Homestead  
 The Reading Hospital & Medical Cen,  
 Reading  
 Tri-Town, Scottsdale  
 U.M.W.A., Ebensburg  
 Ukrainian Fraternal, Scranton  
 Uniflow Employees, Erie  
 United Tel. Emp., Carlisle  
 Universal Erie, Erie  
 W P W Employees, Pittsburgh  
 Wabash Sylvania Employees,  
 Montoursville  
 Washington Steel Employees, Washington  
 Westco, Greensburg  
 Westinghouse Blairsville, Blairsville  
 Westinghouse Youngwood, Mt Pleasant  
 WOD, Trucksville  
 Wyoming Area, W. Pittston

### **Puerto Rico-3**

P R Telco Employees, San Juan  
 Palmer GE Employees, Rio Grande  
 Ramey, Ramey AFB

### **Rhode Island-3**

Coca-Cola Employees, Providence  
 Newport Hospital Employees, Newport  
 Providence Federal Employees, N.  
 Providence

### **South Carolina-16**

Aiken Fiberglass, Aiken  
 Coastal, N. Charleston  
 Columbia U S Employees, Columbia  
 CPM, N. Charleston  
 Florence Educators, Florence  
 Florence Linde, Florence  
 Food Retailers, Columbia  
 Greenville Educators, Greenville  
 Greenwood Municipal, Greenwood  
 Landrum Mills, Landrum  
 Musc Employees, Charleston  
 Parris Island, Parris Island  
 Pickens County Educators, Liberty  
 S. C. Highway Employees, Columbia  
 Scovill Employees, Spartanburg  
 Wunda Weve, Greenville

### **South Dakota-5**

Aberdeen U S Employees, Aberdeen  
 Good Samaritan, Sioux Falls  
 McKennan Employees, Sioux Falls  
 Redfield State Employees, Redfield  
 South Dakota Human Service Center,  
 Yankton

### **Tennessee-10**

Combustion, Chattanooga  
 F. E. C. Credit Association, Memphis  
 M. S. C., Memphis  
 Memphis Air Reserve, Memphis  
 Memphis Brewery Employees, Memphis  
 Memphis Municipal Employees, Memphis  
 Methodist Hospital Memphis, Memphis  
 Oak Ridge Hospital, Oak Ridge  
 ORNL Employees, Oak Ridge  
 U. T., Knoxville

### **Texas-83**

Amarillo Sante Fe, Amarillo  
 Amoco Corpus, Portland  
 Atlantic, Dallas  
 Austin Area Teachers, Austin  
 Austin College, Sherman  
 Austin Telco, Austin  
 Auto Workers Arlington, Arlington  
 Baker Tex, Houston  
 Beaumont Telco, Beaumont  
 Brownfield, Brownfield  
 Burton Auto Employees, Weslaco  
 Cal-Com, Point Comfort  
 Calhoun Teachers, Port Lavaca  
 Caprock, Lamesa  
 Carrier, Tyler  
 Central Texas Baptist, Waco  
 Central Texas Conference, Fort Worth  
 City of Galveston, Galveston  
 City of Victoria Employees, Victoria  
 Concho Educators, San Angelo  
 Cosden Emp, Big Spring  
 Cullum Companies, Inc. Emp, Dallas  
 Cy Fair, Houston  
 Darr Employees, Irving  
 DCASR Dallas, Dallas  
 Digicon Employees, Houston  
 Domino, Texarkana  
 E.D.S. Employees, Dallas  
 Eastland County Teachers, Cisco  
 El Paso Bell, El Paso  
 El Paso Electric Co Employees, El Paso  
 Ethicon San Angelo, San Angelo  
 F C S, Floydada  
 Farmers Branch City Employees, Farmers  
 Branch  
 Fluor Houston Employees, Houston.  
 Frio County, Pearsall  
 Galveston School Employees, Galveston  
 GCMC, Wharton  
 Gentro, Odessa  
 Gulf Coast, Corpus Christi  
 H C Progressive, Marshall  
 Harbenito, Harlingen  
 Harte-Hanks, Corpus Christi  
 Health Services, Texarkana  
 Hycel Employees, Houston  
 I B M Austin Employees, Austin  
 IBEW Local 479, Beaumont  
 IBEW 116, Fort Worth  
 IBM Employee Southwest, Dallas  
 J. H. Rose Truck Line, Houston  
 K. I. W. Employees, Houston  
 Kilgore Ceramics, Kilgore  
 Knights of Pythias #326, Dallas  
 Kro-Dal Employees, Dallas  
 LSS, Lubbock  
 Lufkin Municipal Employees, Lufkin  
 Lufkin State School, Lufkin

Lyondell, Channelview  
Midland Government Employees, Midland  
Minyard Big Tex, Dallas  
Mobil Houston, Houston  
Odessa Complex Employees, Odessa  
Orange Onized, Orange  
Rockdale Works, Rockdale  
San Antonio Telephone, San Antonio  
Schlitz Employees, Longview  
Southwest, Houston  
Southwest Airlines Employees, Dallas  
St. John Dallas, Dallas  
St. Joseph Hospital Houston, Houston  
State Farm Southwestern, Dallas  
State Farm Texas, Austin  
Tesoro Employees, San Antonio  
Texaco Midland Division, Midland  
Texas Formosan, Houston  
Texas International, Houston  
Tracor, Austin  
202 McMurrey, Tyler  
Tyler G E, Whitehouse  
Walker County Teachers, Huntsville  
Wards Employees, San Antonio  
Wichita Falls Teachers, Wichita Falls  
Ysleta Teachers, El Paso

#### **Utah-1**

Moon Lake Electric Employees, Roosevelt

#### **Vermont-1**

J & L Employees, Springfield

#### **Virginia-24**

Cameron Station, Alexandria  
Centel Employees, Charlottesville  
Charlottesville City Employees,  
Charlottesville  
County of Henrico, Richmond  
Eastern State Farm, Charlottesville  
Fifth Coast Guard District, Portsmouth

IBEW Local 1340, Newport News  
Kemba Roanoke, Salem  
Licensed Officers, Norfolk  
Lipton Suffolk Employees, Suffolk  
Lyntelco, Lynchburg  
N&W Roanoke Employees, Roanoke  
NAVPHIBASE, Norfolk  
Norfolk, Municipal Employees, Norfolk  
NVBR, Fairfax  
Peninsula Postal, Hampton  
Planters, Suffolk  
Portsmouth Teachers, Portsmouth  
Sperry Marine Employees, Charlottesville  
St. Matthews, Virginia Beach  
St. Thomas More, Arlington  
URW 831 Members, Danville  
Virginia Beach Municipal Emp, Virginia  
Beach  
Virginia Chemicals Employees,  
Portsmouth

#### **Washington-32**

A G E, Seattle  
ALCOPA, Vancouver  
BUFFCO, Tacoma  
CALCOE, Yakima  
CLARKCO, Vancouver  
Columbia Community, Vancouver  
Cominco American, Spokane  
Coulee Dam, Coulee Dam  
Daily News, Longview  
Decoto Employees, Yakima  
E.D.H., Spokane  
Evergreen, Renton  
Fibre, Longview  
GAPAC Employees, Bellingham  
GRAM, Seattle  
Hazel Dell, Vancouver  
Honeywell Seattle, Seattle  
ILWU Local 24, Aberdeen  
L.S.W. #2767, Morton  
Laborers Local 238, Spokane

Mason County, Shelton  
Nordstrom, Seattle  
Pay'n Save Corporation, Seattle  
Pierce County School Employees,  
Puyallup  
Port of Seattle, Seattle  
Rainier, Seattle  
Roundup Employees, Spokane  
Tacoma Postal Employees, Tacoma  
Tri City, Richland  
United Pacific, Tacoma  
WA TWO, Walla Walla  
Western Milwaukee, Tacoma

#### **West Virginia-14**

C C M H, Parkersburg  
Cabell County School Employees,  
Huntington  
Centennial, Charleston  
Charleston, Charleston  
H.P.C. Employees, Huntington  
Hope, Clarksburg  
ICD Employees, McMechen  
IRS W VA, Parkersburg  
Kanawha Teachers, Charleston  
Middle Island, Alma  
OVMC, Wheeling  
The-Mac, S. Charleston  
W VA ARNG Technicians, Charleston  
West Central W VA C A A, Parkersburg

#### **Wyoming-8**

AI Chem WYO Employees, Green River  
Cheyenne-Laramie County Employees,  
Cheyenne  
CONOCO, Casper  
DE-MEM, Cheyenne  
FMC Employees, Green River  
Riverton Educators, Riverton  
Texaco Casper, Casper  
Wyoming Employees, Cheyenne

# Regional Developments

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Following the pattern of the past several years, Federal credit unions experienced substantial growth in all six NCUA regions during 1977 (Table 1). Except for the typically more rapid growth in Region VI, the percentage increases in membership, total assets, loans outstanding and members' shares varied little from region to region. The change in the number of operating Federal credit unions ranged from a decline of 42 in Region VI to net increase of over twenty in Regions I and III. The expansion of credit union services, however, was substantial and consistent in all regions of the country.

The number of federally-insured State credit unions increased by 363 during the year to a total of 3,882 (Table 2). At yearend, more than 40% of all State credit unions, accounting for about 55% of the total membership, assets, loans outstanding and savings were federally-insured. The percentage of federally-insured State credit unions ranged from 25% in Region I to about 70% in Region VI.

## REGION I (BOSTON)

*Federal Credit Union Operations*—Region I showed the largest increase (23) in the number of Federal credit unions operating as of yearend. Seventy-four charters were issued with the majority (53) coming from New York. Growth in major balance sheet items was slightly below the national average but above 1976 increases.

*State Credit Union Applications for Federal Share Insurance*—Fifty-six State credit unions were insured by NCUA during the year. By yearend, all State credit unions in Maine and New York, with the exception of one New York State credit union which had an application pending, were insured by NCUA. In addition, the majority of Rhode Island State credit unions

and all credit unions in Connecticut and Massachusetts were insured by either NCUA or a State share insurance corporation. Overall, federally-insured State credit unions accounted for 22.8% of the number and 25.8% of the total assets of all State credit in the region.

*Economic Conditions*—Economic recovery continued to improve in the New England States and in New York as total employment and production increased in 1977. Economic conditions in Puerto Rico, however, were unstable.

## REGION II (HARRISBURG)

*Federal Credit Union Operations*—The number of operating Federal credit unions increased slightly in Region II during 1977, reflecting the significant number of charters issued in Pennsylvania (34) and New Jersey (15). Regional growth in other credit union activities was below the national average but generally above the prior year's growth rate.

*State Credit Union Applications for Federal Share Insurance*—Twenty State credit unions were approved for NCUA insurance during 1977. Pennsylvania was the only State to show a gain in the number of federally-insured State credit unions and now has 109 of the regional total of 123. Overall, 42.4% of the number of operating State credit unions were insured by NCUA at yearend. These credit unions held more than one-third of the total assets, loans outstanding and savings of all State credit unions.

*Economic Conditions*—In general, economic conditions in the region were conducive to good credit union growth during 1977, although some small groups were forced to liquidate or merge with other credit unions. Many of the credit unions operating in Region II are associated directly or indirectly with the steel and

TABLE 1.—Selected data on Federal credit union operations,  
by NCUA Regions, December 31, 1977

[Amounts in thousands]

NCUA Region	Operating Federal credit unions		Members		Total assets		Loans outstanding		Members' shares	
	Number	Percent change 1976-77	Number	Percent change 1976-77	Amount	Percent change 1976-77	Amount	Percent change 1976-77	Amount	Percent change 1976-77
Total .....	12,750	-.1	20,426,661	9.7	\$29,687,594	21.7	\$22,718,235	24.1	\$25,576,017	21.0
Region I (Boston).....	1,987	1.2	2,442,587	7.2	3,300,607	18.7	2,481,971	21.0	2,885,908	18.5
Region II (Harrisburg).....	2,356	.6	2,935,346	8.4	4,087,011	19.0	2,905,694	21.5	3,594,147	20.1
Region III (Atlanta).....	2,115	.1	4,025,699	10.1	5,786,199	21.7	4,307,425	21.9	4,915,419	21.5
Region IV (Toledo).....	2,148	-.6	3,014,487	9.1	3,764,017	18.2	2,966,439	22.7	3,152,453	16.6
Region V (Austin).....	2,069	-.4	3,093,879	9.1	4,428,387	20.6	3,516,975	23.7	3,820,902	20.0
Region VI (San Francisco) ..	2,075	-2.0	4,914,663	12.1	8,321,373	26.7	6,539,729	28.9	7,207,185	24.9

TABLE 2.—Selected data on Federally-Insured State chartered credit union operations,  
by NCUA Regions, December 31, 1977

[Amounts in thousands]

NCUA Region	Federally-Insured State credit unions		Members		Total assets		Loans outstanding		Members' shares	
	Number	Percent change 1976-77	Number	Percent change 1976-77	Amount	Percent change 1976-77	Amount	Percent change 1976-77	Amount	Percent change 1976-77
Total .....	3,882	40.3	8,995,124	55.1	\$13,763,816	56.0	\$11,208,628	57.8	\$11,756,617	56.3
Region I (Boston).....	262	22.8	548,602	25.8	884,034	25.6	700,207	27.2	752,183	25.0
Region II (Harrisburg).....	123	42.4	146,922	39.8	150,467	33.8	117,048	34.0	123,896	34.5
Region III (Atlanta).....	646	41.7	1,110,306	45.7	1,644,528	48.6	1,282,150	47.5	1,411,984	47.7
Region IV (Toledo).....	1,778	45.6	3,742,865	64.9	5,215,727	64.5	4,231,752	67.6	4,397,836	65.3
Region V (Austin).....	672	36.8	1,752,453	56.4	2,682,550	55.7	2,186,480	56.6	2,353,085	58.0
Region VI (San Francisco) ..	401	43.0	1,693,976	67.2	3,186,510	72.6	2,690,990	73.7	2,717,633	71.9

Note: Data for all State credit unions are partially estimated as of December 31, 1977.

coal mining industries. The coal strike and increasing imports of foreign steel have had an adverse effect on marginal U.S. producers, however, most credit unions are expected to stabilize and survive these short-term problems.

### REGION III (ATLANTA)

*Federal Credit Union Operations*—Region III continued to experience excellent activity in the area of chartering. The number of charters issued (78) again led the nation. This year, however, the chartering gains were somewhat offset by a substantial increase in the number of liquidations from 41 in 1976 to 63 in 1977. Plant closings were listed as a primary cause for many of the liquidations. Growth in the major balance sheet items was comparable to the nation as a whole while the increase in membership (10.1%) continued to be above the U.S. average.

*State Credit Union Applications for Federal Share Insurance*—Region III approved 65 applications for share insurance during the year, bringing the total number of federally-insured State credit unions to 646. Mississippi and North Carolina accounted for the majority of the increase. As of December 31, approximately 42.4% of the State credit unions in the region were federally-insured.

*Economic Conditions*—Despite relatively high unemployment in the region during 1977, the economy remained generally stable. Except for a greater number of liquidations due to small business failures, credit unions continued to prosper in the Southeast.

### REGION IV (TOLEDO)

*Federal Credit Union Operations*—The number of operating Federal credit unions declined during the year as 43 charters were cancelled and only 41 new charters were granted during 1977. The new charters, however, provided credit union services to a potential of 167,302 persons. In addition, there were 228 amendments to the fields of membership of existing credit unions which resulted in another 326,195

potential members. Growth in the other areas of credit union operations was excellent but typically below the national average.

*State Credit Union Applications for Federal Share Insurance*—Region IV continues to lead all other NCUA regions in the number of operating insured State credit unions, with 1,778 as of December 31, 1977. This represents 45.6% of all State credit unions in the region. Reflecting their large average size, these credit unions accounted for over 60% of the total membership, assets, loans and savings.

In 1977 the region approved 142 applications for share insurance, up slightly from 1976. The bulk of the increase in insurance activity was centered in Minnesota and Iowa. The continued activity in Minnesota is due to the 1976 legislation requiring State credit unions to be insured by July 1980. Iowa does not have mandatory insurance but the possibility of future legislation has generated advanced interest.

*Economic Conditions*—Region IV economic conditions were relatively healthy during 1977. The unemployment rate improved throughout the year and energy supplies were adequate to sustain near normal production schedules. Significant curtailments of steel production occurred late in 1977 with resulting layoffs in that industry that could impact on 1978 economic conditions. Generally, however, continuation of existing favorable trends in the economy are expected during 1978. Automobile sales and production will, as always, largely determine the momentum of growth in this region.

### REGION V (AUSTIN)

*Federal Credit Union Operations*—Reversing recent trends, the number of operating credit unions declined slightly during 1977. Other areas of credit union activity showed excellent growth as percent increases were all above 1976 rates.

*State Credit Union Applications for Federal Share Insurance*—During 1977, 76 applications for share insurance were approved. Most of the increase occurred in Missouri, as credit unions

must apply for NCUA insurance or membership in the credit union share guaranty corporation by September 27, 1978.

At yearend, more than one-third of all State credit unions in Region V were federally-insured. These credit unions were generally larger in size and accounted for over 55% of the assets, loans outstanding and members' savings of all State credit unions in the region.

*Economic Conditions*—The fuel crisis, adverse weather conditions, and meeting pollution requirements were the primary concerns in the region during 1977. Credit unions continued to prosper, however, and the overall economic situation looks favorable for 1978. Weather is still the unpredictable factor in forecasting success for the Midwest's agriculturally related credit unions.

#### REGION VI (SAN FRANCISCO)

*Federal Credit Union Operations*—The number of charter cancellations (88) exceeded the number of new charters issued (38) in the region. Nevertheless, Region VI continued to

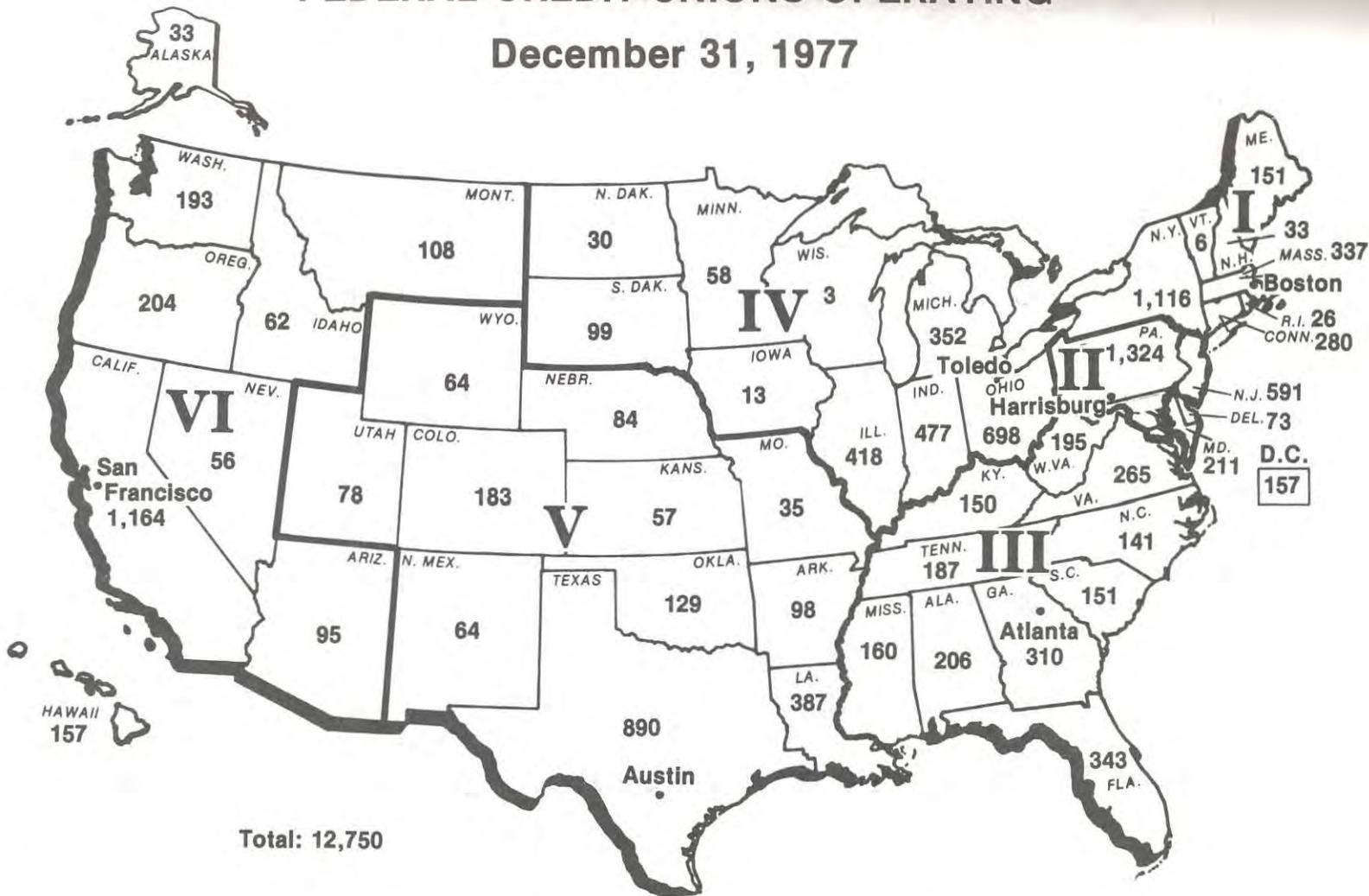
be the leader in growth in the other areas of credit union operations. The relatively larger Federal credit unions in this region led all NCUA regions in percentage increases in assets (26.7%), loans outstanding (28.9%), and savings (24.9%). Membership increased by over 500,000 for an annual rate of 12.1%.

*State Credit Union Applications for Federal Share Insurance*—The number of operating federally-insured state credit unions increased by 77 to a total of 401 as of yearend. Significant gains were made in both California and Oregon. During 1977, Arizona and California enacted legislation requiring insurance for all State credit unions. Credit unions in Arizona must obtain NCUA insurance by August 26, 1978, while California credit unions must obtain NCUA or comparable insurance by January 1, 1980. Overall, 43% of all State credit unions with over 70% of the assets were federally-insured as of December 31, 1977.

*Economic Conditions*—Economic conditions in the region were generally favorable despite a continued high rate of unemployment in 1977. As a result, Federal credit union activities increased at a substantial pace during the year.

# FEDERAL CREDIT UNIONS OPERATING

## December 31, 1977



REGION I (BOSTON)	1,987	REGION III (ATLANTA)	2,115	REGION V (AUSTIN)	2,069
REGION II (HARRISBURG)	2,356	REGION IV (TOLEDO)	2,148	REGION VI (SAN FRANCISCO)	2,075

NOTE: FEDERAL CREDIT UNIONS IN PUERTO RICO (35) AND THE VIRGIN ISLANDS (3) ARE INCLUDED IN REGION I; CANAL ZONE (7) IN REGION III; AND GUAM (3) IN REGION VI.

# Statistical Tables

Detailed information on operations of all Federal credit unions and federally insured State credit unions in 1977 is shown in the following tables by type of charter, arranged by Standard Federal Administrative Region and State, type of membership, asset size, and age.

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**TABLE 1. — ASSETS OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Number of Federal Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1/</sup>	Other Assets
<b>TOTAL</b>	<b>12,750</b>	<b>\$29,687,594</b>	<b>\$22,718,235</b>	<b>\$851,136</b>	<b>\$5,491,595</b>	<b>\$626,614</b>
<b>REGION I (Boston)</b>	<b>833</b>	<b>1,346,297</b>	<b>1,027,935</b>	<b>59,592</b>	<b>231,498</b>	<b>27,271</b>
Connecticut	280	584,235	422,276	27,526	124,800	9,633
Maine	151	238,829	206,072	5,489	20,347	6,921
Massachusetts	337	399,780	297,800	22,053	73,357	6,570
New Hampshire	33	90,495	74,944	3,211	8,502	3,839
Rhode Island	26	13,058	9,187	621	3,038	212
Vermont	6	19,900	17,656	693	1,455	97
<b>REGION II (New York)</b>	<b>1,745</b>	<b>2,723,047</b>	<b>1,935,636</b>	<b>133,937</b>	<b>617,888</b>	<b>35,585</b>
New Jersey	591	768,738	481,599	39,918	236,716	10,504
New York	1,116	1,899,008	1,411,675	88,927	373,911	24,493
Puerto Rico	35	54,095	41,305	4,951	7,260	579
Virgin Islands	3	1,207	1,056	141	<sup>2/</sup>	9
<b>REGION III (Philadelphia)</b>	<b>2,225</b>	<b>5,203,626</b>	<b>3,849,948</b>	<b>152,926</b>	<b>1,093,976</b>	<b>106,774</b>
Delaware	73	130,660	102,799	3,008	22,632	2,221
District of Columbia	157	735,243	519,156	12,425	194,094	9,568
Maryland	211	901,273	647,198	25,658	195,879	32,538
Pennsylvania	1,324	1,551,097	1,154,941	60,801	315,014	20,339
Virginia	265	1,695,498	1,268,838	45,307	342,549	38,804
West Virginia	195	189,855	157,016	5,728	23,808	3,303
<b>REGION IV (Atlanta)</b>	<b>1,655</b>	<b>3,900,846</b>	<b>2,881,572</b>	<b>106,601</b>	<b>827,080</b>	<b>85,591</b>
Alabama	206	438,588	322,614	14,683	91,016	10,274
Canal Zone	7	21,533	17,712	2,198	1,463	160
Florida	343	1,369,113	984,940	28,361	322,689	33,123
Georgia	310	554,528	413,740	16,661	114,562	9,565
Kentucky	150	189,596	156,096	7,084	21,728	4,687
Mississippi	160	190,151	165,184	7,154	14,767	3,047
North Carolina	141	257,110	188,965	6,665	58,251	3,229
South Carolina	151	378,766	319,693	6,414	40,602	12,056
Tennessee	187	501,460	312,627	17,381	162,002	9,449
<b>REGION V (Chicago)</b>	<b>2,006</b>	<b>3,615,674</b>	<b>2,841,053</b>	<b>106,987</b>	<b>592,798</b>	<b>74,834</b>
Illinois	418	422,470	306,759	17,125	93,825	4,761
Indiana	477	1,000,852	692,610	33,116	255,207	19,919
Michigan	352	1,193,701	1,045,652	26,707	89,663	31,679
Minnesota	58	103,942	89,446	2,360	9,719	2,416
Ohio	698	892,118	704,083	27,673	144,382	15,980
Wisconsin	3	2,591	2,503	6	2	79
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,568</b>	<b>3,355,888</b>	<b>2,685,894</b>	<b>112,943</b>	<b>488,591</b>	<b>68,460</b>
Arkansas	98	95,479	79,071	8,774	5,974	1,660
Louisiana	387	455,670	390,514	15,187	41,334	8,636
New Mexico	64	203,738	161,695	5,464	31,661	4,918
Oklahoma	129	344,153	252,140	24,640	60,638	6,734
Texas	890	2,256,848	1,802,473	58,878	348,984	46,512
<b>REGION VII (Kansas City)</b>	<b>189</b>	<b>412,625</b>	<b>329,978</b>	<b>8,745</b>	<b>65,839</b>	<b>8,063</b>
Iowa	13	14,985	10,512	329	4,063	81
Kansas	57	141,136	114,864	4,181	19,874	2,216
Missouri	35	58,782	44,812	1,400	11,508	1,062
Nebraska	84	197,723	159,791	2,835	30,394	4,703
<b>REGION VIII (Denver)</b>	<b>562</b>	<b>953,662</b>	<b>744,806</b>	<b>23,320</b>	<b>166,727</b>	<b>18,809</b>
Colorado	183	470,212	343,286	12,236	105,611	9,078
Montana	108	145,445	118,315	4,203	19,482	3,444
North Dakota	30	41,381	37,531	855	2,338	658
South Dakota	99	91,977	77,343	2,813	10,289	1,531
Utah	78	131,150	107,161	1,897	18,972	3,119
Wyoming	64	73,497	61,168	1,316	10,035	978
<b>REGION IX (San Francisco)</b>	<b>1,475</b>	<b>6,673,962</b>	<b>5,112,808</b>	<b>117,926</b>	<b>1,298,168</b>	<b>145,059</b>
Arizona	95	488,933	394,829	11,788	66,782	15,533
California	1,164	5,374,256	4,119,205	87,356	1,057,190	110,504
Guam	3	17,696	16,488	226	926	55
Hawaii	157	591,648	410,727	13,501	154,894	12,525
Nevada	56	201,430	171,558	5,055	18,375	6,442
<b>REGION X (Seattle)</b>	<b>492</b>	<b>1,501,967</b>	<b>1,308,606</b>	<b>28,160</b>	<b>109,031</b>	<b>56,168</b>
Alaska	33	420,572	372,976	6,558	20,810	20,228
Idaho	62	144,071	122,554	3,683	12,516	5,318
Oregon	204	393,270	344,561	6,042	32,411	10,255
Washington	193	544,054	468,515	11,877	43,294	20,366

<sup>1/</sup> For breakdown by type of investment, see Table 5.

<sup>2/</sup> Less than \$500.

**TABLE 2. — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Shares	Regular Reserve	Other Reserves <sup>2/</sup>	Undivided Earnings
<b>TOTAL</b>	<b>\$29,687,594</b>	<b>\$1,638,153</b>	<b>\$778,277</b>	<b>\$25,576,017</b>	<b>\$1,121,984</b>	<b>\$202,671</b>	<b>\$370,475</b>
<b>REGION I (Boston)</b>	<b>1,346,297</b>	<b>71,392</b>	<b>33,479</b>	<b>1,157,634</b>	<b>57,882</b>	<b>7,464</b>	<b>18,443</b>
Connecticut	584,235	29,798	14,109	504,181	25,982	2,385	7,780
Maine	238,829	24,834	4,948	192,315	11,437	2,284	3,010
Massachusetts	399,780	8,900	9,825	357,099	16,196	1,827	5,933
New Hampshire	90,495	7,441	3,885	74,008	3,116	934	1,111
Rhode Island	13,058	28	361	11,693	600	15	362
Vermont	19,900	392	351	18,338	552	20	248
<b>REGION II (New York)</b>	<b>2,723,047</b>	<b>81,260</b>	<b>61,597</b>	<b>2,416,098</b>	<b>105,046</b>	<b>20,607</b>	<b>38,437</b>
New Jersey	768,738	14,741	19,586	687,823	29,629	6,072	10,886
New York	1,899,008	65,988	40,693	1,678,862	72,383	14,423	26,656
Puerto Rico	54,095	351	1,295	48,494	2,965	110	881
Virgin Islands	1,207	180	23	918	69	2	15
<b>REGION III (Philadelphia)</b>	<b>5,203,626</b>	<b>249,062</b>	<b>159,484</b>	<b>4,512,969</b>	<b>185,675</b>	<b>39,691</b>	<b>56,741</b>
Delaware	130,660	1,820	4,843	116,258	5,642	1,095	1,003
District of Columbia	735,243	30,055	13,370	658,552	23,250	3,947	6,069
Maryland	901,273	47,798	17,430	794,858	29,301	7,059	4,827
Pennsylvania	1,951,097	64,416	41,218	1,336,657	65,853	7,470	35,480
Virginia	1,695,498	98,728	77,646	1,441,190	52,567	18,458	6,909
West Virginia	189,855	6,244	4,977	165,456	9,063	1,662	2,453
<b>REGION IV (Atlanta)</b>	<b>3,900,846</b>	<b>263,726</b>	<b>101,547</b>	<b>3,308,774</b>	<b>146,877</b>	<b>36,345</b>	<b>43,575</b>
Alabama	438,588	11,219	11,912	387,489	18,642	4,382	4,944
Canal Zone	21,533	177	671	18,740	1,311	162	472
Florida	1,369,113	124,585	31,000	1,162,460	48,555	14,262	8,251
Georgia	554,528	27,023	14,189	477,611	21,412	3,157	11,156
Kentucky	189,596	19,883	4,453	153,355	7,375	2,281	2,249
Mississippi	190,151	13,757	7,527	157,177	8,347	1,094	2,249
North Carolina	257,110	7,593	6,453	227,373	9,025	3,659	3,008
South Carolina	378,766	20,602	12,843	324,498	13,834	3,590	3,400
Tennessee	501,460	38,888	12,520	420,071	18,376	3,759	7,846
<b>REGION V (Chicago)</b>	<b>3,615,674</b>	<b>262,525</b>	<b>87,852</b>	<b>3,023,120</b>	<b>155,534</b>	<b>26,808</b>	<b>59,832</b>
Illinois	422,470	12,869	9,143	373,434	16,976	3,122	6,926
Indiana	1,000,852	58,249	23,033	859,087	39,682	5,665	15,136
Michigan	1,193,701	135,869	33,614	940,808	52,057	11,939	19,412
Minnesota	103,942	4,527	2,327	91,886	3,958	197	1,046
Ohio	892,118	50,649	19,699	755,857	42,746	5,875	17,291
Wisconsin	2,591	362	37	2,049	114	10	20
<b>REGION VI (Dallas-Fl. Worth)</b>	<b>3,355,888</b>	<b>160,416</b>	<b>101,754</b>	<b>2,894,403</b>	<b>133,545</b>	<b>15,761</b>	<b>50,007</b>
Arkansas	95,479	2,672	3,228	82,329	4,200	1,609	1,441
Louisiana	455,670	15,371	16,607	392,330	20,218	1,864	9,281
New Mexico	203,738	6,955	5,721	179,685	7,640	550	3,186
Oklahoma	344,153	15,075	7,691	302,724	12,617	2,410	3,635
Texas	2,256,848	120,344	68,507	1,937,335	88,870	9,327	32,464
<b>REGION VII (Kansas City)</b>	<b>412,625</b>	<b>28,869</b>	<b>10,052</b>	<b>351,921</b>	<b>14,899</b>	<b>2,073</b>	<b>4,810</b>
Iowa	14,985	357	265	12,892	940	305	227
Kansas	141,136	17,824	2,619	113,272	5,007	728	1,685
Missouri	58,782	1,529	1,637	52,676	2,315	62	562
Nebraska	197,723	9,160	5,531	173,081	6,637	978	2,336
<b>REGION VIII (Denver)</b>	<b>953,662</b>	<b>43,903</b>	<b>27,462</b>	<b>824,279</b>	<b>39,191</b>	<b>5,206</b>	<b>13,619</b>
Colorado	470,212	8,219	15,808	417,665	18,651	1,725	8,144
Montana	145,445	12,565	4,281	120,368	5,808	1,138	1,284
North Dakota	41,381	3,881	1,077	34,366	1,409	324	326
South Dakota	91,977	2,238	2,011	82,076	3,827	458	1,367
Utah	131,150	15,940	2,830	103,931	6,077	836	1,536
Wyoming	73,497	1,060	1,456	65,874	3,420	725	962
<b>REGION IX (San Francisco)</b>	<b>6,673,962</b>	<b>397,513</b>	<b>160,978</b>	<b>5,775,467</b>	<b>227,669</b>	<b>42,910</b>	<b>69,423</b>
Arizona	488,933	11,036	9,196	440,207	18,359	3,389	6,745
California	5,374,256	366,463	130,468	4,613,661	178,349	32,891	52,422
Guam	17,696	2,038	843	13,858	776	75	106
Hawaii	591,648	13,248	15,340	527,437	23,158	4,860	7,604
Nevada	201,430	4,727	5,132	180,304	7,026	1,694	2,546
<b>REGION X (Seattle)</b>	<b>1,501,967</b>	<b>79,485</b>	<b>34,071</b>	<b>1,311,350</b>	<b>55,666</b>	<b>5,805</b>	<b>15,587</b>
Alaska	420,572	18,097	10,060	374,074	13,888	2,538	1,915
Idaho	144,071	11,538	3,043	121,707	5,854	881	1,048
Oregon	393,270	23,704	7,956	339,149	15,142	1,141	6,177
Washington	544,054	26,145	13,012	476,420	20,782	1,245	6,448

<sup>1/</sup> Includes yearend dividend formerly included in undivided earnings.

<sup>2/</sup> Reserve for contingencies, supplemental reserves, and special reserves for losses.

**TABLE 3. — ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1977  
(Amounts in thousands)**

Type of Membership	Number of Federal Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1/</sup>	Other Assets
<b>Total</b>	<b>12,750</b>	<b>\$29,687,594</b>	<b>\$22,718,235</b>	<b>\$851,136</b>	<b>\$5,491,595</b>	<b>\$626,614</b>
<b>Associational groups — Total</b>	<b>1,891</b>	<b>1,927,102</b>	<b>1,494,423</b>	<b>65,698</b>	<b>332,151</b>	<b>34,828</b>
Cooperatives	88	142,732	123,601	3,766	10,226	5,139
Fraternal and professional	393	450,305	341,987	10,203	87,700	10,415
Religious	715	336,402	268,707	13,185	46,226	8,284
Labor Unions	551	431,729	360,436	17,951	49,264	4,078
Other associational groups	144	565,933	399,693	20,593	138,735	6,912
<b>Occupational groups — Total</b>	<b>10,344</b>	<b>26,935,468</b>	<b>20,553,194</b>	<b>760,719</b>	<b>5,062,989</b>	<b>558,555</b>
Agriculture	34	72,477	45,559	4,204	21,651	1,063
Mining	68	59,013	48,269	2,274	7,576	895
Contract construction	41	89,826	73,367	2,549	11,765	2,144
<b>Manufacturing</b>	<b>4,579</b>	<b>9,013,789</b>	<b>6,611,745</b>	<b>309,718</b>	<b>1,941,170</b>	<b>151,152</b>
Food and kindred products	402	356,765	272,927	14,026	66,381	3,430
Textile mill prod. and apparel	201	157,023	126,351	6,616	22,430	1,626
Lumber and wood products	154	98,001	83,135	2,509	10,497	1,860
Paper and allied products	310	470,750	388,057	15,604	58,873	8,216
Printing and publishing	250	207,465	169,059	8,742	27,434	2,230
<b>Chemicals and allied products</b>	<b>426</b>	<b>844,110</b>	<b>599,984</b>	<b>21,209</b>	<b>210,308</b>	<b>12,610</b>
Petroleum refining	243	602,197	441,975	22,545	126,906	10,771
Rubber and plastics products	148	217,304	168,338	7,645	38,107	3,214
Leather and leather products	31	10,918	8,900	377	1,367	274
Stone, clay, and glass products	250	280,378	206,569	8,613	62,166	3,030
Primary metal industries	397	926,825	627,436	31,385	253,205	14,799
Fabricated metal products	332	208,608	158,942	8,001	39,892	1,772
Machinery, incl. electrical	882	1,958,636	1,481,755	90,385	352,133	34,362
Transportation equipment	349	2,416,152	1,684,597	62,832	619,993	48,730
Motor vehicles and equip.	227	948,107	825,863	24,027	75,367	22,849
Aircraft and parts	85	1,396,879	804,144	36,026	532,641	24,067
Instruments <sup>2/</sup>	95	182,318	135,843	5,881	36,819	3,775
Other manufacturing	109	76,338	57,879	3,349	14,657	453
<b>Transp., comm., and utilities</b>	<b>985</b>	<b>2,920,801</b>	<b>2,358,116</b>	<b>76,816</b>	<b>432,241</b>	<b>53,627</b>
Railroad transportation	226	470,477	391,344	11,991	57,725	9,418
Bus transportation	125	154,611	134,623	5,732	12,808	1,448
Motor freight transportation <sup>3/</sup>	126	195,657	156,049	11,267	25,406	2,936
Air transportation	37	569,531	378,266	14,156	167,186	9,922
Other transportation	25	21,811	15,125	937	5,286	463
Communications	212	1,055,638	912,305	19,954	98,766	24,612
Telephone	181	1,001,289	869,240	18,088	89,678	24,283
Utilities	234	453,075	370,406	12,778	65,064	4,828
<b>Wholesale and retail trade</b>	<b>529</b>	<b>725,037</b>	<b>623,335</b>	<b>20,469</b>	<b>73,168</b>	<b>8,064</b>
Finance, insurance, real estate	159	232,327	188,397	10,589	31,510	1,831
<b>Services</b>	<b>1,993</b>	<b>3,116,563</b>	<b>2,476,982</b>	<b>78,574</b>	<b>492,048</b>	<b>68,958</b>
Hotels and other lodging places	40	17,522	14,539	1,027	1,882	73
Personal services	23	2,619	1,838	235	537	9
Misc. business services	78	229,574	165,101	4,396	58,093	1,984
Medical, other health services	649	301,633	261,226	12,391	26,128	1,886
Hospitals	616	295,867	256,282	12,013	25,700	1,871
<b>Educational services</b>	<b>1,074</b>	<b>2,454,467</b>	<b>1,952,241</b>	<b>55,518</b>	<b>382,753</b>	<b>63,954</b>
Elem. and secondary schools	871	1,984,321	1,607,099	42,966	281,978	52,278
Colleges and universities	181	466,541	342,153	12,412	100,309	11,667
Other services	129	110,748	82,036	5,006	22,654	1,051
<b>Government</b>	<b>1,923</b>	<b>10,672,783</b>	<b>8,105,861</b>	<b>254,199</b>	<b>2,042,339</b>	<b>270,382</b>
Federal Government	890	8,429,611	6,222,075	195,368	1,785,936	226,231
Civilian	633	2,466,891	1,839,246	57,051	531,634	38,960
Military	257	5,962,720	4,382,829	138,317	1,254,302	187,271
State and other government	1,033	2,243,172	1,883,786	58,831	256,403	44,151
Other occupational groups	33	32,851	21,562	1,329	9,521	439
<b>Residential groups — Total</b>	<b>515</b>	<b>825,024</b>	<b>670,618</b>	<b>24,719</b>	<b>96,455</b>	<b>33,232</b>
Urban community	254	519,730	422,016	11,352	63,519	22,842
Rural community	261	305,294	248,602	13,367	32,936	10,390

<sup>1/</sup> For breakdown by type of investment, see Table 6.

<sup>2/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3/</sup> Including warehousing.

**TABLE 4. — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977**  
(Amounts in thousands)

Type of Membership	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Shares	Regular Reserve	Other Reserves <sup>2/</sup>	Undivided Earnings
<b>Total</b>	<b>\$29,687,594</b>	<b>\$1,638,153</b>	<b>\$778,277</b>	<b>\$25,576,017</b>	<b>\$1,121,984</b>	<b>\$202,671</b>	<b>\$370,475</b>
<b>Associational groups — Total</b>	<b>1,927,102</b>	<b>203,208</b>	<b>44,959</b>	<b>1,587,940</b>	<b>60,924</b>	<b>6,852</b>	<b>23,216</b>
Cooperatives	142,732	21,262	3,455	109,036	6,744	453	1,781
Fraternal and professional	450,305	33,457	10,893	381,427	17,690	1,374	5,463
Religious	336,402	21,050	8,963	282,657	15,979	2,000	5,751
Labor Unions	431,729	27,738	12,425	366,675	16,419	2,233	6,239
Other associational groups	565,933	99,701	9,223	448,145	4,091	792	3,981
<b>Occupational groups — Total</b>	<b>26,935,468</b>	<b>1,377,333</b>	<b>709,658</b>	<b>23,292,261</b>	<b>1,027,577</b>	<b>191,017</b>	<b>337,606</b>
Agriculture	72,477	180	2,050	65,479	3,109	648	1,012
Mining	59,013	1,255	1,570	52,268	2,627	318	954
Contract construction	89,826	3,298	1,870	80,035	3,382	460	780
<b>Manufacturing</b>	<b>9,013,789</b>	<b>374,176</b>	<b>221,332</b>	<b>7,845,081</b>	<b>365,074</b>	<b>70,147</b>	<b>137,973</b>
Food and kindred products	356,765	11,060	9,317	311,850	15,403	1,791	7,343
Textile mill prod. and apparel	157,023	4,646	4,514	134,918	7,790	1,378	3,776
Lumber and wood products	98,001	5,711	2,530	82,734	4,565	494	1,967
Paper and allied products	470,750	20,360	11,462	403,535	22,994	4,498	7,901
Printing and publishing	207,465	7,043	5,643	179,833	9,766	1,078	4,100
Chemicals and allied products	844,110	33,630	22,391	735,013	35,291	6,377	11,409
Petroleum refining	602,197	17,201	17,052	533,100	24,829	2,244	7,769
Rubber and plastics products	217,304	7,338	6,740	186,104	10,637	2,241	4,243
Leather and leather products	10,918	704	213	9,129	556	11	306
Stone, clay, and glass products	280,378	7,374	7,155	244,921	12,061	2,321	6,545
Primary metal industries	926,825	25,077	24,048	814,591	39,168	6,439	17,500
Fabricated metal products	208,608	5,505	6,227	180,811	10,028	1,625	4,411
Machinery, incl. electrical	1,958,636	86,804	50,043	1,713,386	71,299	12,577	24,525
Transportation equipment	2,416,152	132,024	48,124	2,087,870	89,489	26,005	32,640
Motor vehicles and equip.	948,107	93,433	20,178	764,901	41,367	11,967	16,260
Aircraft and parts	1,396,879	28,328	26,738	1,267,293	45,038	13,926	15,556
Instruments <sup>3/</sup>	182,318	7,575	4,106	160,466	7,522	403	2,245
Other manufacturing	76,338	2,124	1,766	66,818	3,675	664	1,291
<b>Transp., comm., and utilities</b>	<b>2,920,801</b>	<b>119,421</b>	<b>71,971</b>	<b>2,529,539</b>	<b>127,183</b>	<b>25,253</b>	<b>47,432</b>
Railroad transportation	470,477	20,057	12,838	402,515	22,333	4,384	8,350
Bus transportation	154,611	9,580	4,369	125,555	9,138	3,158	2,810
Motor freight transportation <sup>4/</sup>	195,657	7,084	6,890	168,074	8,151	1,498	3,961
Air transportation	569,531	11,998	14,303	514,544	18,239	5,615	4,831
Other transportation	21,811	699	568	19,200	702	77	565
Communications	1,055,638	60,198	21,599	898,837	47,850	7,533	19,621
Telephone	1,001,289	59,376	20,693	849,218	46,163	7,079	18,760
Utilities	453,075	9,805	11,403	400,815	20,769	2,989	7,294
<b>Wholesale and retail trade</b>	<b>725,037</b>	<b>31,011</b>	<b>22,364</b>	<b>624,117</b>	<b>30,075</b>	<b>4,788</b>	<b>12,681</b>
Finance, insurance, real estate	232,327	3,704	5,037	212,522	8,021	404	2,639
<b>Services</b>	<b>3,116,563</b>	<b>167,738</b>	<b>73,658</b>	<b>2,699,446</b>	<b>118,710</b>	<b>13,184</b>	<b>43,822</b>
Hotels and other lodging places	17,522	1,287	558	14,710	634	22	312
Personal services	2,619	67	83	2,231	136	2	102
Misc. business services	229,574	11,148	3,761	204,868	7,077	910	1,810
Medical, other health services	301,633	13,978	8,241	264,748	9,250	714	4,701
Hospitals	295,867	13,698	8,123	259,721	8,980	707	4,637
Educational services	2,454,467	139,403	57,559	2,112,844	97,628	11,465	35,567
Elem. and secondary schools	1,984,321	108,069	46,936	1,706,121	81,910	9,993	31,291
Colleges and universities	466,541	31,088	10,524	403,627	15,591	1,467	4,245
Other services	110,748	1,857	3,458	100,045	3,986	72	1,330
<b>Government</b>	<b>10,672,783</b>	<b>674,722</b>	<b>309,013</b>	<b>9,154,650</b>	<b>368,509</b>	<b>75,778</b>	<b>90,107</b>
Federal Government	8,429,611	573,564	257,384	7,208,362	270,207	64,326	55,766
Civilian	2,466,891	91,717	50,726	2,200,236	88,542	12,273	23,397
Military	5,962,720	481,847	206,658	5,008,126	181,666	52,053	32,369
State and other government	2,243,172	101,158	51,630	1,946,288	98,301	11,452	34,341
<b>Other occupational groups</b>	<b>32,851</b>	<b>1,827</b>	<b>791</b>	<b>29,104</b>	<b>888</b>	<b>34</b>	<b>206</b>
<b>Residential groups — Total</b>	<b>825,024</b>	<b>57,611</b>	<b>23,661</b>	<b>695,815</b>	<b>33,483</b>	<b>4,801</b>	<b>9,652</b>
Urban community	519,730	33,365	14,327	442,815	20,482	2,815	5,925
Rural community	305,294	24,246	9,334	253,000	13,000	1,986	3,727

<sup>1/</sup> Includes yearend dividend formerly included in undivided earnings.

<sup>2/</sup> Reserve for contingencies, supplemental reserves, and special reserve for losses.

<sup>3/</sup> Professional, scientific and controlling instruments, photographic and optical goods, watches and clocks.

<sup>4/</sup> Including warehousing.

**TABLE 5. — INVESTMENTS OF FEDERAL CREDIT UNIONS, BY REGION AND STATE,  
DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans to Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
<b>TOTAL</b>	<b>\$5,491,595</b>	<b>\$463,890</b>	<b>\$2,515,747</b>	<b>\$1,047,399</b>	<b>\$176,161</b>	<b>\$535,734</b>	<b>\$752,663</b>
<b>REGION I (Boston)</b>	<b>231,498</b>	<b>17,176</b>	<b>95,259</b>	<b>41,284</b>	<b>7,499</b>	<b>15,353</b>	<b>54,927</b>
Connecticut	124,800	10,559	64,617	20,157	1,815	4,903	22,750
Maine	20,347	1,144	4,612	4,485	2,000	5,633	2,473
Massachusetts	73,357	4,100	23,693	14,586	1,916	3,691	25,370
New Hampshire	8,502	1,355	2,200	724	1,622	147	2,453
Rhode Island	3,038	18	137	1,202	35	939	708
Vermont	1,455	---	---	130	110	41	1,173
<b>REGION II (New York)</b>	<b>617,888</b>	<b>81,839</b>	<b>264,150</b>	<b>87,026</b>	<b>34,768</b>	<b>46,838</b>	<b>103,268</b>
New Jersey	236,716	21,663	105,456	63,232	2,903	28,551	14,911
New York	373,911	58,025	158,694	22,120	31,239	16,113	87,722
Puerto Rico	7,260	2,151	---	1,674	627	2,174	635
Virgin Islands	1/	---	---	1/	---	---	---
<b>REGION III (Philadelphia)</b>	<b>1,093,976</b>	<b>120,029</b>	<b>502,252</b>	<b>148,073</b>	<b>41,786</b>	<b>77,106</b>	<b>204,729</b>
Delaware	22,632	1,798	11,434	1,381	418	585	7,017
District of Columbia	194,094	17,446	104,603	29,459	1,432	22,855	18,299
Maryland	195,879	27,334	104,347	9,673	11,741	8,439	34,345
Pennsylvania	315,014	32,018	117,691	59,684	20,297	22,825	62,499
Virginia	342,549	40,570	157,033	44,283	7,440	16,491	76,732
West Virginia	23,808	863	7,145	3,593	459	5,911	5,838
<b>REGION IV (Atlanta)</b>	<b>827,080</b>	<b>32,764</b>	<b>540,605</b>	<b>87,042</b>	<b>19,735</b>	<b>55,550</b>	<b>91,383</b>
Alabama	91,016	1,887	61,873	10,453	1,428	7,174	8,201
Canal Zone	1,463	---	65	240	175	---	983
Florida	322,689	17,499	221,673	29,657	9,129	3,075	41,656
Georgia	114,562	529	70,873	10,241	2,874	25,914	4,130
Kentucky	21,728	2,554	6,607	3,989	2,844	304	5,431
Mississippi	14,767	320	4,991	3,920	1,335	2,517	1,684
North Carolina	58,251	1,101	35,591	4,736	145	3,142	13,534
South Carolina	40,602	1,201	18,223	6,861	946	7,635	5,735
Tennessee	162,002	7,673	120,709	16,944	858	5,789	10,029
<b>REGION V (Chicago)</b>	<b>592,798</b>	<b>62,545</b>	<b>220,887</b>	<b>98,440</b>	<b>19,784</b>	<b>110,613</b>	<b>80,529</b>
Illinois	93,825	19,570	13,401	22,664	1,528	26,737	9,926
Indiana	255,207	22,305	143,804	27,275	7,469	14,873	39,481
Michigan	89,663	6,169	10,437	9,761	4,493	56,993	1,809
Minnesota	9,719	80	709	2,566	683	1,519	4,163
Ohio	144,382	14,421	52,536	36,174	5,611	10,489	25,151
Wisconsin	2	---	---	---	---	2	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>488,591</b>	<b>53,045</b>	<b>186,786</b>	<b>107,221</b>	<b>11,322</b>	<b>80,320</b>	<b>49,896</b>
Arkansas	5,974	293	587	1,422	734	533	2,405
Louisiana	41,334	2,715	5,798	19,807	3,466	1,582	7,965
New Mexico	31,661	8,382	9,793	7,814	320	1,745	3,608
Oklahoma	60,638	1,309	34,154	4,166	1,265	11,865	7,879
Texas	348,984	40,346	136,455	74,012	5,537	64,594	28,040
<b>REGION VII (Kansas City)</b>	<b>65,839</b>	<b>6,764</b>	<b>23,394</b>	<b>14,612</b>	<b>705</b>	<b>13,858</b>	<b>6,505</b>
Iowa	4,063	364	950	170	87	735	1,757
Kansas	19,874	488	3,418	6,521	403	5,937	3,107
Missouri	11,508	1,270	6,070	2,669	50	994	455
Nebraska	30,394	4,643	12,956	5,252	165	6,192	1,186
<b>REGION VIII (Denver)</b>	<b>166,727</b>	<b>13,437</b>	<b>64,178</b>	<b>44,306</b>	<b>2,131</b>	<b>27,415</b>	<b>15,260</b>
Colorado	105,611	11,574	37,695	38,830	591	14,751	2,170
Montana	19,482	3	8,819	1,773	107	6,804	1,976
North Dakota	2,338	---	1/	480	---	1,552	306
South Dakota	10,289	465	2,887	544	499	59	5,834
Utah	18,972	1,361	13,467	847	135	2,531	632
Wyoming	10,035	33	1,310	1,832	799	1,719	4,341
<b>REGION IX (San Francisco)</b>	<b>1,298,168</b>	<b>73,188</b>	<b>586,682</b>	<b>403,298</b>	<b>21,953</b>	<b>89,914</b>	<b>123,132</b>
Arizona	66,782	16,895	7,925	6,626	2,793	14,280	18,263
California	1,057,190	42,921	539,797	311,014	12,491	67,187	83,779
Guam	926	900	---	---	---	---	27
Hawaii	154,894	12,472	33,303	83,232	6,668	3,804	15,414
Nevada	18,375	---	5,657	2,426	1/	4,642	5,650
<b>REGION X (Seattle)</b>	<b>109,031</b>	<b>3,104</b>	<b>31,553</b>	<b>16,096</b>	<b>16,479</b>	<b>18,766</b>	<b>23,034</b>
Alaska	20,810	---	36	572	9,238	970	9,994
Idaho	12,516	196	6,942	701	1,141	2,321	1,214
Oregon	32,411	738	11,502	6,607	2,006	6,816	4,742
Washington	43,294	2,170	13,072	8,215	4,094	8,659	7,084

<sup>1</sup> Less than \$500.

**TABLE 6. — INVESTMENTS OF FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1977**  
(Amounts in thousands)

Type of Membership	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans to Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
<b>Total</b>	\$5,491,595	\$463,890	\$2,515,747	\$1,047,399	\$176,161	\$535,734	\$752,663
<b>Associational groups — Total</b>	332,151	24,337	81,206	83,028	11,597	93,133	38,850
Cooperatives	16,226	705	936	3,474	21	2,294	2,796
Fraternal and professional	87,700	14,739	30,039	17,842	1,478	10,900	12,702
Religious	46,226	3,525	8,805	16,150	1,483	8,322	7,940
Labor Unions	49,264	2,247	8,610	12,185	4,148	9,589	12,485
Other associational groups	138,735	3,122	32,816	33,377	4,467	62,028	2,926
<b>Occupational groups — Total</b>	5,062,989	434,456	2,403,970	945,812	161,093	418,470	699,189
Agriculture	21,651	870	2,623	14,086	15	829	3,228
Mining	7,576	1/	394	3,672	330	1,678	1,502
Contract construction	11,765	1,198	1,985	3,422	231	3,645	1,285
<b>Manufacturing</b>	1,941,170	165,188	961,677	354,958	54,735	170,340	234,270
Food and kindred products	66,381	1,732	26,834	21,196	1,565	7,065	7,988
Textile mill prod. and apparel	22,430	2,187	4,893	5,745	684	5,282	3,639
Lumber and wood products	10,497	123	2,094	2,923	572	1,861	2,923
Paper and allied products	58,873	3,271	16,557	17,634	2,987	6,668	11,756
Printing and publishing	27,434	1,354	2,993	10,114	801	6,434	5,739
<b>Chemicals and allied products</b>	210,308	35,426	85,337	42,479	4,173	12,872	30,021
Petroleum refining	126,906	7,193	51,546	40,474	3,218	9,825	14,649
Rubber and plastics products	38,107	3,222	17,068	9,696	440	3,122	4,560
Leather and leather products	1,367	563	49	164	33	135	422
Stone, clay, and glass products	62,166	1,385	26,616	22,997	1,232	3,698	6,239
Primary metal industries	253,205	15,304	140,014	38,063	6,537	20,063	33,225
Fabricated metal products	39,892	838	8,043	9,971	2,786	8,642	9,613
Machinery, incl. electrical	352,133	44,089	133,715	54,978	21,302	44,467	53,581
Transportation equipment	619,993	35,320	429,622	71,675	7,668	36,723	38,985
Motor vehicles and equip.	75,367	12,644	10,829	13,123	5,849	17,621	15,301
Aircraft and parts	532,641	21,735	416,292	57,190	1,654	18,799	16,971
Instruments <sup>2/</sup>	36,819	12,669	10,580	2,491	540	1,604	8,934
Other manufacturing	14,657	513	5,717	4,356	195	1,879	1,997
<b>Transp., comm., and utilities</b>	432,241	38,674	207,321	82,669	15,274	34,155	54,148
Railroad transportation	57,725	4,180	17,735	16,371	3,789	6,315	9,335
Bus transportation	12,808	349	2,327	4,504	740	1,575	3,313
Motor freight transportation <sup>3/</sup>	25,406	246	7,314	6,099	645	3,557	7,545
Air transportation	167,186	22,116	114,018	21,006	2,750	4,396	2,901
Other transportation	5,286	856	666	1,311	150	1,905	398
Communications	98,766	7,862	40,952	21,291	5,251	7,301	16,109
Telephone	89,678	5,562	36,976	20,166	5,135	6,848	14,990
Utilities	65,064	3,065	24,309	12,088	1,949	9,106	14,547
<b>Wholesale and retail trade</b>	73,168	4,021	18,209	27,552	2,261	12,066	9,060
Finance, insurance, real estate	31,510	2,765	4,538	10,968	218	5,125	7,896
<b>Services</b>	492,048	47,966	151,790	115,629	20,909	47,185	108,569
Hotels and other lodging places	1,882	6	2	1,291	155	224	204
Personal services	537		67	145	132	91	102
Misc. business services	58,093	3,569	32,131	11,415	2,176	2,023	6,779
Medical, other health services	26,128	1,583	2,237	7,946	996	5,615	7,751
Hospitals	25,700	1,583	2,237	7,918	996	5,448	7,517
<b>Educational services</b>	382,753	39,938	112,668	87,204	16,424	36,055	90,463
Elem. and secondary schools	281,978	34,414	79,807	51,103	13,258	23,447	79,948
Colleges and universities	100,309	5,524	32,801	36,001	3,162	12,592	10,229
Other services	22,654	2,869	4,685	7,627	1,026	3,176	3,270
<b>Government</b>	2,042,339	173,547	1,048,216	332,727	67,024	143,017	277,808
Federal Government	1,785,936	140,167	973,088	264,998	54,450	111,696	241,538
Civilian	531,634	50,875	301,246	57,619	11,454	45,693	64,747
Military	1,254,302	89,292	671,842	207,379	42,996	66,002	176,791
State and other government	256,403	33,380	75,128	67,729	12,574	31,321	36,270
Other occupational groups	9,521	227	7,218	129	96	429	1,422
<b>Residential groups — Total</b>	96,455	5,097	30,570	18,560	3,471	24,132	14,625
Urban community	63,519	3,653	24,728	8,780	1,192	15,889	9,278
Rural community	32,936	1,445	5,843	9,780	2,279	8,243	5,347

<sup>1/</sup> Less than \$500.

<sup>2/</sup> Professional, scientific and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3/</sup> Including warehousing.

**TABLE 7. — GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2/</sup>
		Total	Interest on Loans <sup>1/</sup>	Income From Investments	Other		
<b>TOTAL</b>	<b>12,750</b>	<b>\$2,580,231</b>	<b>\$2,142,905</b>	<b>\$404,015</b>	<b>\$33,304</b>	<b>\$1,612,290</b>	<b>\$370,475</b>
<b>REGION I (Boston)</b>	<b>833</b>	<b>117,791</b>	<b>97,397</b>	<b>18,438</b>	<b>1,956</b>	<b>70,096</b>	<b>18,443</b>
Connecticut	280	49,761	39,016	10,095	650	30,360	7,780
Maine	151	22,354	20,278	1,664	413	12,231	3,010
Massachusetts	337	34,614	28,319	5,731	564	21,215	5,933
New Hampshire	33	8,087	7,187	667	233	4,584	1,111
Rhode Island	26	1,222	941	199	82	609	362
Vermont	6	1,752	1,656	82	14	1,098	248
<b>REGION II (New York)</b>	<b>1,745</b>	<b>227,277</b>	<b>177,935</b>	<b>46,090</b>	<b>3,250</b>	<b>149,646</b>	<b>38,437</b>
New Jersey	591	62,925	44,582	17,752	590	41,692	10,886
New York	1,116	159,679	129,381	27,716	2,581	104,917	26,656
Puerto Rico	35	4,564	3,870	616	77	3,003	881
Virgin Islands	3	109	102	6	1	35	15
<b>REGION III (Philadelphia)</b>	<b>2,225</b>	<b>448,774</b>	<b>363,851</b>	<b>80,223</b>	<b>4,699</b>	<b>281,451</b>	<b>56,741</b>
Delaware	73	11,400	9,773	1,536	91	7,584	1,003
District of Columbia	157	62,600	47,970	13,573	1,057	40,318	6,069
Maryland	211	77,342	60,652	15,823	867	49,181	4,827
Pennsylvania	1,324	135,965	111,055	23,436	1,473	84,678	35,480
Virginia	265	145,269	120,068	24,225	976	89,282	6,909
West Virginia	195	16,197	14,333	1,630	235	10,409	2,453
<b>REGION IV (Atlanta)</b>	<b>1,655</b>	<b>339,315</b>	<b>277,910</b>	<b>57,305</b>	<b>4,098</b>	<b>211,981</b>	<b>43,575</b>
Alabama	206	39,057	30,977	7,260	820	26,140	4,944
Canal Zone	7	2,006	1,851	149	6	1,202	472
Florida	343	116,048	95,262	19,606	1,180	70,820	8,251
Georgia	310	48,389	39,332	8,478	579	31,594	11,156
Kentucky	150	17,728	15,858	1,718	152	8,879	2,249
Mississippi	160	17,205	15,916	1,185	105	9,887	2,249
North Carolina	141	22,097	17,552	4,260	285	14,754	3,008
South Carolina	151	34,862	31,596	2,777	489	20,768	3,400
Tennessee	187	41,923	29,567	11,873	482	27,938	7,846
<b>REGION V (Chicago)</b>	<b>2,006</b>	<b>326,355</b>	<b>278,243</b>	<b>44,407</b>	<b>3,703</b>	<b>187,239</b>	<b>59,832</b>
Illinois	418	35,592	28,658	6,607	327	22,999	6,926
Indiana	477	87,974	67,119	19,726	1,129	55,584	15,136
Michigan	352	111,227	103,193	6,556	1,478	55,721	19,412
Minnesota	58	9,381	8,647	666	68	5,425	1,046
Ohio	698	81,923	70,375	10,853	694	47,376	17,291
Wisconsin	3	258	250	3/	8	133	20
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,568</b>	<b>295,873</b>	<b>252,096</b>	<b>39,968</b>	<b>3,809</b>	<b>190,165</b>	<b>50,007</b>
Arkansas	98	8,643	7,758	820	65	5,576	1,441
Louisiana	387	41,433	37,620	3,212	601	25,899	9,281
New Mexico	64	17,956	15,032	2,728	196	11,607	3,186
Oklahoma	129	28,954	23,203	5,394	357	19,709	3,635
Texas	890	198,887	168,482	27,814	2,590	127,374	32,464
<b>REGION VII (Kansas City)</b>	<b>189</b>	<b>36,987</b>	<b>31,420</b>	<b>4,730</b>	<b>838</b>	<b>21,786</b>	<b>4,810</b>
Iowa	13	1,389	1,117	253	20	856	227
Kansas	57	13,028	11,395	1,390	243	6,609	1,685
Missouri	35	5,186	4,321	834	31	3,365	562
Nebraska	84	17,384	14,588	2,253	544	10,955	2,336
<b>REGION VIII (Denver)</b>	<b>562</b>	<b>85,114</b>	<b>72,677</b>	<b>11,614</b>	<b>822</b>	<b>52,987</b>	<b>13,619</b>
Colorado	183	41,105	33,080	7,705	320	26,865	8,144
Montana	108	13,591	11,891	1,561	140	7,520	1,284
North Dakota	30	4,050	3,860	154	36	2,201	326
South Dakota	99	8,526	7,630	735	161	5,077	1,367
Utah	78	11,098	10,078	886	134	7,090	1,536
Wyoming	64	6,744	6,138	573	33	4,233	962
<b>REGION IX (San Francisco)</b>	<b>1,475</b>	<b>567,191</b>	<b>466,906</b>	<b>92,608</b>	<b>7,676</b>	<b>366,889</b>	<b>69,423</b>
Arizona	95	44,700	39,941	4,280	479	26,725	6,745
California	1,164	453,863	370,937	76,292	6,633	294,327	52,422
Guam	3	1,938	1,829	87	22	958	106
Hawaii	157	48,213	37,268	10,591	355	33,454	7,604
Nevada	56	18,477	16,931	1,359	187	11,425	2,546
<b>REGION X (Seattle)</b>	<b>492</b>	<b>135,554</b>	<b>124,469</b>	<b>8,632</b>	<b>2,452</b>	<b>80,049</b>	<b>15,587</b>
Alaska	33	37,556	34,579	2,166	811	23,314	1,915
Idaho	62	14,019	12,625	1,177	217	7,374	1,048
Oregon	204	36,444	33,411	2,324	708	21,669	6,177
Washington	193	47,535	43,854	2,965	716	27,691	6,448

<sup>1/</sup> Net of interest refund to borrowers.

<sup>2/</sup> Excludes yearend dividend.

<sup>3/</sup> Less than \$500.

**TABLE 8. — GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1977**  
(Amounts in thousands)

Type of Membership	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2/</sup>
		Total	Interest on Loans <sup>1/</sup>	Income From Investments	Other		
<b>Total</b>	<b>12,750</b>	<b>\$2,580,231</b>	<b>\$2,142,905</b>	<b>\$404,015</b>	<b>\$33,304</b>	<b>\$1,612,290</b>	<b>\$370,475</b>
<b>Associational groups — Total</b>	<b>1,891</b>	<b>154,898</b>	<b>125,800</b>	<b>26,888</b>	<b>2,208</b>	<b>91,827</b>	<b>23,216</b>
Cooperatives	88	13,646	12,434	776	435	6,665	1,781
Fraternal and professional	393	37,469	31,152	5,925	391	22,485	5,463
Religious	715	29,783	26,167	3,199	416	16,705	5,751
Labor unions	551	40,395	36,091	3,626	677	21,812	6,239
Other associational groups	144	33,606	19,956	13,362	288	24,159	3,981
<b>Occupational groups — Total</b>	<b>10,344</b>	<b>2,349,416</b>	<b>1,950,681</b>	<b>369,771</b>	<b>28,958</b>	<b>1,480,288</b>	<b>337,606</b>
Agriculture	34	5,633	3,930	1,659	44	4,068	1,012
Mining	68	5,528	4,845	562	121	3,215	954
Contract construction	41	8,018	7,166	781	72	5,167	780
<b>Manufacturing</b>	<b>4,579</b>	<b>774,007</b>	<b>618,791</b>	<b>145,700</b>	<b>9,513</b>	<b>498,648</b>	<b>137,973</b>
Food and kindred products	402	32,074	26,582	5,112	381	19,023	7,343
Textile mill prod. and apparel	201	14,474	12,519	1,788	167	8,931	3,776
Lumber and wood products	154	9,248	8,389	691	168	5,176	1,967
Paper and allied products	310	42,074	36,895	4,547	633	26,288	7,901
Printing and publishing	250	18,809	16,881	1,734	193	11,457	4,100
<b>Chemicals and allied products</b>	<b>426</b>	<b>70,392</b>	<b>54,679</b>	<b>14,957</b>	<b>756</b>	<b>46,745</b>	<b>11,409</b>
Petroleum refining	243	49,024	38,760	9,788	476	34,229	7,769
Rubber and plastics products	148	19,710	16,584	2,925	201	12,346	4,243
Leather and leather products	31	1,068	934	115	19	525	306
Stone, clay, and glass products	250	24,578	19,561	4,783	233	15,887	6,545
Primary metal industries	397	80,543	60,743	18,457	1,343	53,015	17,500
Fabricated metal products	332	19,164	16,122	2,649	393	11,195	4,411
Machinery, incl. electrical	882	167,345	136,945	28,553	1,846	106,260	24,525
Transportation equipment	349	203,127	154,771	45,945	2,411	134,235	32,640
Motor vehicles and equip.	227	87,302	80,709	5,435	1,157	48,074	16,260
Aircraft and parts	85	109,713	68,894	39,636	1,183	82,996	15,556
Instruments <sup>3/</sup>	95	15,532	12,704	2,625	203	9,328	2,245
Other manufacturing	109	6,845	5,721	1,034	90	4,009	1,291
<b>Transp., comm., and utilities</b>	<b>985</b>	<b>259,326</b>	<b>224,408</b>	<b>31,968</b>	<b>2,950</b>	<b>168,875</b>	<b>47,432</b>
Railroad transportation	226	44,840	39,802	4,517	521	26,517	8,350
Bus transportation	125	15,068	13,923	917	229	8,837	2,810
Motor freight transportation <sup>4/</sup>	126	17,954	15,658	2,070	225	11,168	3,961
Air transportation	37	45,318	32,473	11,820	1,025	35,125	4,831
Other transportation	25	1,825	1,433	383	9	1,230	565
Communications	212	96,404	88,130	7,551	722	59,829	19,621
Telephone	181	91,656	84,117	6,831	708	56,652	18,760
Utilities	234	37,917	32,989	4,710	218	26,168	7,294
<b>Wholesale and retail trade</b>	<b>529</b>	<b>67,015</b>	<b>60,634</b>	<b>5,659</b>	<b>722</b>	<b>40,795</b>	<b>12,681</b>
Finance, insurance, real estate	159	18,245	15,874	2,199	172	13,464	2,639
<b>Services</b>	<b>1,993</b>	<b>272,994</b>	<b>235,212</b>	<b>34,684</b>	<b>3,097</b>	<b>170,673</b>	<b>43,822</b>
Hotels and other lodging places	40	1,464	1,273	151	40	789	312
Personal services	23	222	184	36	3	111	102
Misc. business services	78	18,548	14,344	3,974	230	12,963	1,810
Medical, other health services	649	28,273	26,107	1,718	447	15,594	4,701
Hospitals	616	27,752	25,626	1,692	433	15,308	4,637
<b>Educational services</b>	<b>1,074</b>	<b>214,877</b>	<b>185,491</b>	<b>27,145</b>	<b>2,241</b>	<b>135,299</b>	<b>35,567</b>
Elem. and secondary schools	871	175,294	153,272	20,064	1,958	110,325	31,291
Colleges and universities	181	39,261	31,931	7,052	278	24,800	4,245
Other services	129	9,609	7,814	1,660	136	5,918	1,330
<b>Government</b>	<b>1,923</b>	<b>935,896</b>	<b>777,791</b>	<b>145,890</b>	<b>12,214</b>	<b>573,614</b>	<b>90,107</b>
Federal Government	890	732,045	594,250	127,405	10,390	446,022	55,786
Civilian	633	211,667	171,273	37,843	2,551	139,422	23,397
Military	257	520,378	422,977	89,561	7,840	306,600	32,369
State and other government	1,033	203,851	183,541	18,486	1,823	127,592	34,341
<b>Other occupational groups</b>	<b>33</b>	<b>2,753</b>	<b>2,030</b>	<b>669</b>	<b>54</b>	<b>1,771</b>	<b>206</b>
<b>Residential groups — Total</b>	<b>515</b>	<b>75,917</b>	<b>66,424</b>	<b>7,356</b>	<b>2,137</b>	<b>40,174</b>	<b>9,652</b>
Urban community	254	47,677	41,385	4,622	1,671	24,767	5,925
Rural community	261	28,240	25,039	2,735	466	15,408	3,727

<sup>1/</sup> Net of interest refunds to borrowers.

<sup>2/</sup> Excludes yearend dividends.

<sup>3/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>4/</sup> Including warehousing.

**TABLE 9. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Employee Compensation	Borrowers' Protection Insurance	Life Savings Insurance	Association Dues	Examination and Supervision Fees	Interest on Borrowed Money	Office Occupancy Expense
<b>TOTAL</b>	<b>\$967,942</b>	<b>\$308,855</b>	<b>\$78,696</b>	<b>\$45,498</b>	<b>\$13,626</b>	<b>\$12,923</b>	<b>\$90,761</b>	<b>\$30,494</b>
<b>REGION I (Boston)</b>	<b>47,695</b>	<b>15,573</b>	<b>4,539</b>	<b>2,980</b>	<b>876</b>	<b>789</b>	<b>4,323</b>	<b>1,391</b>
Connecticut	19,401	6,335	1,730	1,187	410	311	2,206	452
Maine	10,124	2,955	1,145	650	213	149	1,275	437
Massachusetts	13,399	4,575	1,345	959	196	273	498	357
New Hampshire	3,503	1,281	232	113	30	32	313	125
Rhode Island	613	223	35	37	18	16	5	17
Vermont	654	204	53	34	9	8	25	4
<b>REGION II (New York)</b>	<b>77,630</b>	<b>22,871</b>	<b>8,070</b>	<b>4,808</b>	<b>1,244</b>	<b>1,392</b>	<b>4,544</b>	<b>2,258</b>
New Jersey	21,232	6,595	2,093	1,416	454	434	767	536
New York	54,762	15,658	5,845	3,274	787	926	3,741	1,688
Puerto Rico	1,561	577	132	118	2	30	32	27
Virgin Islands	75	41	-----	-----	1/	2	4	7
<b>REGION III (Philadelphia)</b>	<b>167,323</b>	<b>52,252</b>	<b>14,673</b>	<b>7,754</b>	<b>2,371</b>	<b>2,114</b>	<b>15,660</b>	<b>4,378</b>
Delaware	3,816	1,162	450	218	75	64	282	111
District of Columbia	22,283	7,902	1,318	505	322	261	1,946	276
Maryland	28,161	8,637	1,946	1,019	309	301	2,895	843
Pennsylvania	51,286	14,683	6,484	4,130	1,172	944	3,733	1,396
Virginia	55,987	18,329	3,488	1,386	312	433	6,442	1,587
West Virginia	5,789	1,538	988	498	181	111	363	164
<b>REGION IV (Atlanta)</b>	<b>127,334</b>	<b>40,040</b>	<b>10,423</b>	<b>5,637</b>	<b>1,698</b>	<b>1,565</b>	<b>13,154</b>	<b>4,153</b>
Alabama	12,918	4,297	1,166	747	248	194	699	801
Canal Zone	804	361	113	76	2	9	2	19
Florida	45,228	13,566	3,331	1,674	389	436	5,157	1,499
Georgia	16,795	5,811	1,644	773	207	261	1,294	467
Kentucky	8,848	2,370	555	358	177	94	1,243	161
Mississippi	7,319	2,485	634	344	130	103	706	201
North Carolina	7,343	2,550	728	300	111	118	386	211
South Carolina	14,094	4,615	963	722	246	155	1,130	393
Tennessee	13,985	3,986	1,289	643	189	197	2,536	401
<b>REGION V (Chicago)</b>	<b>139,116</b>	<b>42,813</b>	<b>11,081</b>	<b>6,915</b>	<b>2,366</b>	<b>1,817</b>	<b>15,598</b>	<b>5,209</b>
Illinois	12,593	4,141	1,260	731	296	262	774	355
Indiana	32,390	10,077	2,559	1,860	513	468	3,913	925
Michigan	55,505	16,508	3,766	2,202	984	494	7,609	2,756
Minnesota	3,955	1,284	318	233	62	55	270	99
Ohio	34,547	10,765	3,155	1,879	508	536	3,019	1,167
Wisconsin	125	38	24	9	3	2	13	5
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>105,708</b>	<b>36,448</b>	<b>9,091</b>	<b>5,007</b>	<b>1,352</b>	<b>1,584</b>	<b>9,422</b>	<b>2,743</b>
Arkansas	3,067	1,142	360	208	52	70	160	72
Louisiana	15,534	5,332	1,742	1,018	235	300	806	318
New Mexico	6,349	2,459	417	215	49	85	425	200
Oklahoma	9,245	3,141	909	449	206	156	949	234
Texas	71,513	24,373	5,663	3,117	809	973	7,082	1,919
<b>REGION VII (Kansas City)</b>	<b>15,202</b>	<b>4,195</b>	<b>1,081</b>	<b>733</b>	<b>267</b>	<b>205</b>	<b>2,160</b>	<b>421</b>
Iowa	533	149	56	49	30	9	30	17
Kansas	6,419	1,549	442	312	103	81	1,402	160
Missouri	1,821	654	147	71	40	29	76	55
Nebraska	6,429	1,843	437	301	94	87	652	189
<b>REGION VIII (Denver)</b>	<b>32,128</b>	<b>10,136</b>	<b>2,930</b>	<b>1,938</b>	<b>779</b>	<b>504</b>	<b>2,443</b>	<b>1,026</b>
Colorado	14,240	4,764	1,330	903	212	211	709	475
Montana	6,071	1,737	503	328	182	81	701	224
North Dakota	1,849	589	107	82	56	26	213	59
South Dakota	3,448	1,036	394	219	166	64	161	77
Utah	4,008	1,171	350	220	98	73	569	115
Wyoming	2,511	840	245	186	65	50	89	77
<b>REGION IX (San Francisco)</b>	<b>200,302</b>	<b>65,633</b>	<b>13,402</b>	<b>7,680</b>	<b>1,994</b>	<b>2,295</b>	<b>18,774</b>	<b>6,877</b>
Arizona	17,975	6,085	1,429	833	212	155	701	879
California	159,536	52,018	9,875	5,665	1,441	1,811	16,985	5,240
Guam	980	394	48	28	3	8	63	15
Hawaii	14,759	4,911	1,494	847	249	243	807	503
Nevada	7,052	2,224	557	307	89	78	218	239
<b>REGION X (Seattle)</b>	<b>55,505</b>	<b>18,895</b>	<b>3,405</b>	<b>2,047</b>	<b>680</b>	<b>657</b>	<b>4,684</b>	<b>2,037</b>
Alaska	14,241	5,267	364	235	48	127	950	613
Idaho	6,645	2,108	476	298	123	76	828	260
Oregon	14,774	5,128	1,103	645	271	217	1,337	560
Washington	19,844	6,393	1,462	868	238	236	1,569	608

**TABLE 2. — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Shares	Regular Reserve	Other Reserves <sup>2/</sup>	Undivided Earnings
<b>TOTAL</b>	<b>\$29,687,594</b>	<b>\$1,638,153</b>	<b>\$778,277</b>	<b>\$25,576,017</b>	<b>\$1,121,984</b>	<b>\$202,671</b>	<b>\$370,475</b>
<b>REGION I (Boston)</b>	<b>1,346,297</b>	<b>71,392</b>	<b>33,479</b>	<b>1,157,634</b>	<b>57,882</b>	<b>7,464</b>	<b>18,443</b>
Connecticut	584,235	29,798	14,109	504,181	25,982	2,385	7,780
Maine	238,829	24,834	4,948	192,315	11,437	2,284	3,010
Massachusetts	399,780	8,900	9,825	357,099	16,196	1,827	5,933
New Hampshire	90,495	7,441	3,885	74,008	3,116	934	1,111
Rhode Island	13,058	28	361	11,693	600	15	362
Vermont	19,900	392	351	18,338	552	20	248
<b>REGION II (New York)</b>	<b>2,723,047</b>	<b>81,260</b>	<b>61,597</b>	<b>2,416,098</b>	<b>105,046</b>	<b>20,607</b>	<b>38,437</b>
New Jersey	768,738	14,741	19,586	687,823	29,629	6,072	10,886
New York	1,899,008	65,988	40,693	1,678,862	72,383	14,423	26,656
Puerto Rico	54,095	351	1,295	48,494	2,965	110	881
Virgin Islands	1,207	180	23	918	69	2	15
<b>REGION III (Philadelphia)</b>	<b>5,203,626</b>	<b>249,062</b>	<b>159,484</b>	<b>4,512,969</b>	<b>185,675</b>	<b>39,691</b>	<b>56,741</b>
Delaware	130,660	1,820	4,843	116,258	5,642	1,095	1,003
District of Columbia	735,243	30,055	13,370	658,552	23,250	3,947	6,069
Maryland	901,273	47,798	17,430	794,858	29,301	7,059	4,827
Pennsylvania	1,551,097	64,416	41,218	1,336,657	65,853	7,470	35,480
Virginia	1,695,498	98,728	77,646	1,441,190	52,567	18,458	6,909
West Virginia	189,855	6,244	4,977	165,456	9,063	1,662	2,453
<b>REGION IV (Atlanta)</b>	<b>3,900,846</b>	<b>263,726</b>	<b>101,547</b>	<b>3,308,774</b>	<b>146,877</b>	<b>36,345</b>	<b>43,575</b>
Alabama	438,588	11,219	11,912	387,489	18,642	4,382	4,944
Canal Zone	21,533	177	671	18,740	1,311	162	472
Florida	1,369,113	124,585	31,000	1,142,460	48,555	14,262	8,251
Georgia	554,528	27,023	14,169	477,611	21,412	3,157	11,156
Kentucky	189,596	19,883	4,453	153,355	7,375	2,281	2,249
Mississippi	190,151	13,757	7,527	157,177	6,347	1,094	2,249
North Carolina	257,110	7,593	6,453	227,373	9,025	3,659	3,008
South Carolina	378,766	20,602	12,843	324,498	13,834	3,590	3,400
Tennessee	501,460	38,888	12,520	420,071	18,376	3,759	7,846
<b>REGION V (Chicago)</b>	<b>3,615,674</b>	<b>262,525</b>	<b>87,852</b>	<b>3,023,120</b>	<b>155,534</b>	<b>26,808</b>	<b>59,832</b>
Illinois	422,470	12,869	9,143	373,434	16,976	3,122	6,926
Indiana	1,000,852	58,249	23,033	859,087	39,682	5,665	15,136
Michigan	1,193,701	135,869	33,614	940,808	52,057	11,939	19,412
Minnesota	103,942	4,527	2,327	91,886	3,958	197	1,046
Ohio	892,118	50,649	19,699	755,857	42,746	5,875	17,291
Wisconsin	2,591	362	37	2,049	114	10	20
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>3,355,888</b>	<b>160,416</b>	<b>101,754</b>	<b>2,894,403</b>	<b>133,545</b>	<b>15,761</b>	<b>50,007</b>
Arkansas	95,479	2,672	3,228	82,329	4,200	1,609	1,441
Louisiana	455,670	15,371	16,607	392,330	20,218	1,864	9,281
New Mexico	203,738	6,955	5,721	179,685	7,640	550	3,186
Oklahoma	344,153	15,075	7,691	302,724	12,617	2,410	3,635
Texas	2,256,848	120,344	68,507	1,937,335	88,870	9,327	32,444
<b>REGION VII (Kansas City)</b>	<b>412,625</b>	<b>28,869</b>	<b>10,052</b>	<b>351,921</b>	<b>14,899</b>	<b>2,073</b>	<b>4,810</b>
Iowa	14,985	357	265	12,892	940	305	227
Kansas	141,136	17,824	2,619	113,272	5,007	728	1,685
Missouri	58,782	1,529	1,637	52,676	2,315	62	562
Nebraska	197,723	9,160	5,531	173,081	6,637	978	2,336
<b>REGION VIII (Denver)</b>	<b>953,662</b>	<b>43,903</b>	<b>27,462</b>	<b>824,279</b>	<b>39,191</b>	<b>5,206</b>	<b>13,619</b>
Colorado	470,212	8,219	15,808	417,665	18,651	1,725	8,144
Montana	145,445	12,565	4,281	120,368	5,808	1,138	1,284
North Dakota	41,381	3,881	1,077	34,366	1,409	324	326
South Dakota	91,977	2,238	2,011	82,076	3,827	458	1,367
Utah	131,150	15,940	2,830	103,931	6,077	836	1,536
Wyoming	73,497	1,060	1,456	65,874	3,420	725	962
<b>REGION IX (San Francisco)</b>	<b>6,673,962</b>	<b>397,513</b>	<b>160,978</b>	<b>5,775,467</b>	<b>227,669</b>	<b>42,910</b>	<b>69,423</b>
Arizona	488,933	11,036	9,196	440,207	18,359	3,389	6,745
California	5,374,256	366,463	130,468	4,613,661	178,349	32,891	52,422
Guam	17,696	2,038	843	13,858	776	75	106
Hawaii	591,648	13,248	15,340	527,437	23,158	4,860	7,604
Nevada	201,430	4,727	5,132	180,304	7,026	1,694	2,546
<b>REGION X (Seattle)</b>	<b>1,501,967</b>	<b>79,485</b>	<b>34,071</b>	<b>1,311,350</b>	<b>55,666</b>	<b>5,805</b>	<b>15,587</b>
Alaska	420,572	18,097	10,060	374,074	13,888	2,538	1,915
Idaho	144,071	11,538	3,043	121,707	5,854	881	1,048
Oregon	393,270	23,704	7,956	339,149	15,142	1,141	6,177
Washington	544,054	26,145	13,012	476,420	20,782	1,245	6,448

<sup>1/</sup> Includes yearend dividend formerly included in undivided earnings.

<sup>2/</sup> Reserve for contingencies, supplemental reserves, and special reserves for losses.

**TABLE 3. — ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1977  
(Amounts in thousands)**

Type of Membership	Number of Federal Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1/</sup>	Other Assets
<b>Total</b>	<b>12,750</b>	<b>\$29,687,594</b>	<b>\$22,718,235</b>	<b>\$851,136</b>	<b>\$5,491,595</b>	<b>\$626,614</b>
<b>Associational groups — Total</b>	<b>1,891</b>	<b>1,927,102</b>	<b>1,494,423</b>	<b>65,698</b>	<b>332,151</b>	<b>34,828</b>
Cooperatives	88	142,732	123,601	3,766	10,226	5,139
Fraternal and professional	393	450,305	341,987	10,203	87,700	10,415
Religious	715	336,402	268,707	13,185	46,226	8,284
Labor Unions	551	431,729	360,436	17,951	49,264	4,078
Other associational groups	144	565,933	399,693	20,593	138,735	6,912
<b>Occupational groups — Total</b>	<b>10,344</b>	<b>26,935,468</b>	<b>20,553,194</b>	<b>760,719</b>	<b>5,062,989</b>	<b>558,555</b>
Agriculture	34	72,477	45,559	4,204	21,651	1,063
Mining	68	59,013	48,269	2,274	7,576	895
Contract construction	41	89,826	73,367	2,549	11,765	2,144
<b>Manufacturing</b>	<b>4,579</b>	<b>9,013,789</b>	<b>6,611,745</b>	<b>309,718</b>	<b>1,941,170</b>	<b>151,152</b>
Food and kindred products	402	356,765	272,927	14,026	66,381	3,430
Textile mill prod. and apparel	201	157,023	126,351	6,616	22,430	1,626
Lumber and wood products	154	98,001	83,135	2,509	10,497	1,860
Paper and allied products	310	470,750	388,057	15,604	58,873	8,216
Printing and publishing	250	207,465	169,059	8,742	27,434	2,230
<b>Chemicals and allied products</b>	<b>426</b>	<b>844,110</b>	<b>599,984</b>	<b>21,209</b>	<b>210,308</b>	<b>12,610</b>
Petroleum refining	243	602,197	441,975	22,545	126,906	10,771
Rubber and plastics products	148	217,304	168,338	7,645	38,107	3,214
Leather and leather products	31	10,918	8,900	377	1,367	274
Stone, clay, and glass products	250	280,378	206,569	8,613	62,166	3,030
Primary metal industries	397	926,825	627,436	31,385	253,205	14,799
Fabricated metal products	332	208,608	158,942	8,001	39,892	1,772
Machinery, incl. electrical	882	1,958,636	1,481,755	90,385	352,133	34,362
Transportation equipment	349	2,416,152	1,684,597	62,832	619,993	48,730
Motor vehicles and equip.	227	948,107	825,863	24,027	75,367	22,849
Aircraft and parts	85	1,396,879	804,144	36,026	532,641	24,067
Instruments <sup>2/</sup>	95	182,318	135,843	5,881	36,819	3,775
Other manufacturing	109	76,338	57,879	3,349	14,657	453
<b>Transp., comm., and utilities</b>	<b>985</b>	<b>2,920,801</b>	<b>2,358,116</b>	<b>76,816</b>	<b>432,241</b>	<b>53,627</b>
Railroad transportation	226	470,477	391,344	11,991	57,725	9,418
Bus transportation	125	156,611	134,623	5,732	12,808	1,448
Motor freight transportation <sup>3/</sup>	126	195,657	156,049	11,267	25,406	2,936
Air transportation	37	569,531	378,266	14,156	167,186	9,922
Other transportation	25	21,811	15,125	937	5,286	463
Communications	212	1,055,638	912,305	19,954	98,766	24,612
Telephone	181	1,001,289	869,240	18,088	89,678	24,283
Utilities	234	453,075	370,406	12,778	65,064	4,828
<b>Wholesale and retail trade</b>	<b>529</b>	<b>725,037</b>	<b>623,335</b>	<b>20,469</b>	<b>73,168</b>	<b>8,064</b>
Finance, insurance, real estate	159	232,327	188,397	10,589	31,510	1,831
<b>Services</b>	<b>1,993</b>	<b>3,116,563</b>	<b>2,476,982</b>	<b>78,574</b>	<b>492,048</b>	<b>68,958</b>
Hotels and other lodging places	40	17,522	14,539	1,027	1,882	73
Personal services	23	2,619	1,838	235	537	9
Misc. business services	78	229,574	165,101	4,396	58,093	1,984
Medical, other health services	649	301,633	261,226	12,391	26,128	1,886
Hospitals	616	295,867	256,282	12,013	25,700	1,871
Educational services	1,074	2,454,467	1,952,241	55,518	382,753	63,954
Elem. and secondary schools	871	1,984,321	1,607,099	42,966	281,978	52,278
Colleges and universities	181	466,541	342,153	12,412	100,309	11,667
Other services	129	110,748	82,036	5,006	22,654	1,051
<b>Government</b>	<b>1,923</b>	<b>10,672,783</b>	<b>8,105,861</b>	<b>254,199</b>	<b>2,042,339</b>	<b>270,382</b>
Federal Government	890	8,429,611	6,222,075	195,368	1,785,936	226,231
Civilian	633	2,466,891	1,839,246	57,051	531,634	38,960
Military	257	5,962,720	4,382,829	138,317	1,254,302	187,271
State and other government	1,033	2,243,172	1,883,786	58,831	256,403	44,151
<b>Other occupational groups</b>	<b>33</b>	<b>32,851</b>	<b>21,562</b>	<b>1,329</b>	<b>9,521</b>	<b>439</b>
<b>Residential groups — Total</b>	<b>515</b>	<b>825,024</b>	<b>670,618</b>	<b>24,719</b>	<b>96,455</b>	<b>33,232</b>
Urban community	254	519,730	422,016	11,352	63,519	22,842
Rural community	261	305,294	248,602	13,367	32,936	10,390

<sup>1/</sup> For breakdown by type of investment, see Table 6.

<sup>2/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3/</sup> Including warehousing.

**TABLE 4. — LIABILITIES AND EQUITY OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977**  
(Amounts in thousands)

Type of Membership	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Shares	Regular Reserve	Other Reserves <sup>2/</sup>	Undivided Earnings
<b>Total</b> .....	<b>\$29,687,594</b>	<b>\$1,638,153</b>	<b>\$778,277</b>	<b>\$25,576,017</b>	<b>\$1,121,984</b>	<b>\$202,671</b>	<b>\$370,475</b>
<b>Associational groups — Total</b> .....	<b>1,927,102</b>	<b>203,208</b>	<b>44,959</b>	<b>1,587,940</b>	<b>60,924</b>	<b>6,852</b>	<b>23,216</b>
Cooperatives.....	142,732	21,262	3,455	109,036	6,744	453	1,781
Fraternal and professional.....	450,305	33,457	10,893	381,427	17,690	1,374	5,463
Religious.....	336,402	21,050	8,963	282,657	15,979	2,000	5,751
Labor Unions.....	431,729	27,738	12,425	366,675	16,419	2,233	6,239
Other associational groups.....	565,933	99,701	9,223	448,145	4,091	792	3,981
<b>Occupational groups — Total</b> .....	<b>26,935,468</b>	<b>1,377,333</b>	<b>709,658</b>	<b>23,292,261</b>	<b>1,027,577</b>	<b>191,017</b>	<b>337,606</b>
Agriculture.....	72,477	180	2,050	65,479	3,109	648	1,012
Mining.....	59,013	1,255	1,570	52,288	2,627	318	954
Contract construction.....	89,826	3,298	1,870	80,035	3,382	460	780
<b>Manufacturing</b> .....	<b>9,013,789</b>	<b>374,176</b>	<b>221,332</b>	<b>7,845,081</b>	<b>365,074</b>	<b>70,147</b>	<b>137,973</b>
Food and kindred products.....	356,765	11,060	9,317	311,850	15,403	1,791	7,343
Textile mill prod. and apparel.....	157,023	4,646	4,514	134,918	7,790	1,378	3,776
Lumber and wood products.....	98,001	5,711	2,530	82,734	4,565	494	1,967
Paper and allied products.....	470,750	20,360	11,462	403,535	22,994	4,498	7,901
Printing and publishing.....	207,465	7,043	5,643	179,833	9,766	1,078	4,100
Chemicals and allied products.....	844,110	33,630	22,391	735,013	35,291	6,377	11,409
Petroleum refining.....	602,197	17,201	17,052	533,100	24,829	2,244	7,769
Rubber and plastics products.....	217,304	7,338	6,740	186,104	10,637	2,241	4,243
Leather and leather products.....	10,918	704	213	9,129	556	11	306
Stone, clay, and glass products.....	280,378	7,374	7,155	244,921	12,061	2,321	6,545
Primary metal industries.....	926,825	25,077	24,048	814,591	39,168	6,439	17,500
Fabricated metal products.....	208,608	5,505	6,227	180,811	10,028	1,625	4,411
Machinery, incl. electrical.....	1,958,636	86,804	50,043	1,713,386	71,299	12,577	24,525
Transportation equipment.....	2,416,152	132,024	48,124	2,087,870	89,489	26,005	32,640
Motor vehicles and equip.....	948,107	93,433	20,178	764,901	41,367	11,967	16,260
Aircraft and parts.....	1,396,879	28,328	26,738	1,267,293	45,038	13,926	15,556
Instruments <sup>3/</sup> .....	182,318	7,575	4,106	160,466	7,522	403	2,245
Other manufacturing.....	76,338	2,124	1,766	66,818	3,675	664	1,291
<b>Transp., comm., and utilities</b> .....	<b>2,920,801</b>	<b>119,421</b>	<b>71,971</b>	<b>2,529,539</b>	<b>127,183</b>	<b>25,253</b>	<b>47,432</b>
Railroad transportation.....	470,477	20,057	12,838	402,515	22,333	4,384	8,350
Bus transportation.....	154,611	9,580	4,369	125,555	9,138	3,158	2,810
Motor freight transportation <sup>4/</sup> .....	195,657	7,084	6,890	168,074	8,151	1,498	3,961
Air transportation.....	569,531	11,998	14,303	514,544	18,239	5,615	4,831
Other transportation.....	21,811	699	568	19,200	702	77	565
Communications.....	1,055,638	60,198	21,599	898,837	47,850	7,533	19,621
Telephone.....	1,001,289	59,376	20,693	849,218	46,163	7,079	18,760
Utilities.....	453,075	9,805	11,403	400,815	20,769	2,989	7,294
<b>Wholesale and retail trade</b> .....	<b>725,037</b>	<b>31,011</b>	<b>22,364</b>	<b>624,117</b>	<b>30,075</b>	<b>4,788</b>	<b>12,681</b>
Finance, insurance, real estate.....	232,327	3,704	5,037	212,522	8,021	404	2,639
Services.....	3,116,563	167,738	73,658	2,699,446	118,710	13,184	43,822
Hotels and other lodging places.....	17,522	1,287	558	14,710	634	22	312
Personal services.....	2,619	67	83	2,231	136	2	102
Misc. business services.....	229,574	11,148	3,761	204,868	7,077	910	1,810
Medical, other health services.....	301,633	13,978	8,241	264,748	9,250	714	4,701
Hospitals.....	295,867	13,698	8,123	259,721	8,980	707	4,637
Educational services.....	2,454,467	139,403	57,559	2,112,844	97,628	11,465	35,567
Elem. and secondary schools.....	1,984,321	108,069	46,936	1,706,121	81,910	9,993	31,291
Colleges and universities.....	466,541	31,088	10,524	403,627	15,591	1,467	4,245
Other services.....	110,748	1,857	3,458	100,045	3,986	72	1,330
<b>Government</b> .....	<b>10,672,783</b>	<b>674,722</b>	<b>309,013</b>	<b>9,154,650</b>	<b>368,509</b>	<b>75,778</b>	<b>90,107</b>
Federal Government.....	8,429,611	573,564	257,384	7,208,362	270,207	64,326	55,766
Civilian.....	2,466,891	91,717	50,726	2,200,236	88,542	12,273	23,397
Military.....	5,962,720	481,847	206,658	5,008,126	181,666	52,053	32,369
State and other government.....	2,243,172	101,158	51,630	1,946,288	98,301	11,452	34,341
<b>Other occupational groups</b> .....	<b>32,851</b>	<b>1,827</b>	<b>791</b>	<b>29,104</b>	<b>888</b>	<b>34</b>	<b>206</b>
<b>Residential groups — Total</b> .....	<b>825,024</b>	<b>57,611</b>	<b>23,661</b>	<b>695,815</b>	<b>33,483</b>	<b>4,801</b>	<b>9,652</b>
Urban community.....	519,730	33,365	14,327	442,815	20,482	2,815	5,925
Rural community.....	305,294	24,246	9,334	253,000	13,000	1,986	3,727

<sup>1/</sup> Includes yearend dividend formerly included in undivided earnings.

<sup>2/</sup> Reserve for contingencies, supplemental reserves, and special reserve for losses.

<sup>3/</sup> Professional, scientific and controlling instruments, photographic and optical goods, watches and clocks.

<sup>4/</sup> Including warehousing.

**TABLE 5. — INVESTMENTS OF FEDERAL CREDIT UNIONS, BY REGION AND STATE,  
DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans to Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
<b>TOTAL</b>	<b>\$5,491,595</b>	<b>\$463,890</b>	<b>\$2,515,747</b>	<b>\$1,047,399</b>	<b>\$176,161</b>	<b>\$535,734</b>	<b>\$752,663</b>
<b>REGION I (Boston)</b>	<b>231,498</b>	<b>17,176</b>	<b>95,259</b>	<b>41,284</b>	<b>7,499</b>	<b>15,353</b>	<b>54,927</b>
Connecticut	124,800	10,559	64,617	20,157	1,815	4,903	22,750
Maine	20,347	1,144	4,612	4,485	2,000	5,633	2,473
Massachusetts	73,357	4,100	23,693	14,586	1,916	3,691	25,370
New Hampshire	8,502	1,355	2,200	724	1,622	147	2,453
Rhode Island	3,038	18	137	1,202	35	939	708
Vermont	1,455	---	---	130	110	41	1,173
<b>REGION II (New York)</b>	<b>617,888</b>	<b>81,839</b>	<b>264,150</b>	<b>87,026</b>	<b>34,768</b>	<b>46,838</b>	<b>103,268</b>
New Jersey	236,716	21,663	105,456	63,232	2,903	28,551	14,911
New York	373,911	58,025	158,694	22,120	31,239	16,113	87,722
Puerto Rico	7,260	2,151	---	1,674	627	2,174	635
Virgin Islands	1/	---	---	1/	---	---	---
<b>REGION III (Philadelphia)</b>	<b>1,093,976</b>	<b>120,029</b>	<b>502,252</b>	<b>148,073</b>	<b>41,786</b>	<b>77,106</b>	<b>204,729</b>
Delaware	22,632	1,798	11,434	1,381	418	585	7,017
District of Columbia	194,094	17,446	104,603	29,459	1,432	22,855	18,299
Maryland	195,879	27,334	104,347	9,673	11,741	8,439	34,345
Pennsylvania	315,014	32,018	117,691	59,684	20,297	22,825	62,499
Virginia	342,549	40,570	157,033	44,283	7,440	16,491	76,732
West Virginia	23,808	863	7,145	3,593	459	5,911	5,838
<b>REGION IV (Atlanta)</b>	<b>827,080</b>	<b>32,764</b>	<b>540,605</b>	<b>87,042</b>	<b>19,735</b>	<b>55,550</b>	<b>91,383</b>
Alabama	91,016	1,887	61,873	10,453	1,428	7,174	8,201
Canal Zone	1,463	---	65	240	175	---	983
Florida	322,689	17,499	221,673	29,657	9,129	3,075	41,656
Georgia	114,562	529	70,873	10,241	2,874	25,914	4,130
Kentucky	21,728	2,554	6,607	3,989	2,844	304	5,431
Mississippi	14,767	320	4,991	3,920	1,335	2,517	1,684
North Carolina	58,251	1,101	35,591	4,736	145	3,142	13,534
South Carolina	40,602	1,201	18,223	6,861	946	7,635	5,735
Tennessee	162,002	7,673	120,709	16,944	858	5,789	10,029
<b>REGION V (Chicago)</b>	<b>592,798</b>	<b>62,545</b>	<b>220,887</b>	<b>98,440</b>	<b>19,784</b>	<b>110,613</b>	<b>80,529</b>
Illinois	93,825	19,570	13,401	22,664	1,528	26,737	9,926
Indiana	255,207	22,305	143,804	27,275	7,469	14,873	39,481
Michigan	89,663	6,169	10,437	9,761	4,493	56,993	1,809
Minnesota	9,719	80	709	2,566	683	1,519	4,163
Ohio	144,382	14,421	52,536	36,174	5,611	10,489	25,151
Wisconsin	2	---	---	---	---	2	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>488,591</b>	<b>53,045</b>	<b>186,786</b>	<b>107,221</b>	<b>11,322</b>	<b>80,320</b>	<b>49,896</b>
Arkansas	5,974	293	587	1,422	734	533	2,405
Louisiana	41,334	2,715	5,798	19,807	3,466	1,582	7,965
New Mexico	31,661	8,382	9,793	7,814	320	1,745	3,608
Oklahoma	60,638	1,309	34,154	4,166	1,265	11,865	7,879
Texas	348,984	40,346	136,455	74,012	5,537	64,594	28,040
<b>REGION VII (Kansas City)</b>	<b>65,839</b>	<b>6,764</b>	<b>23,394</b>	<b>14,612</b>	<b>705</b>	<b>13,858</b>	<b>6,505</b>
Iowa	4,063	364	950	170	87	735	1,757
Kansas	19,874	488	3,418	6,521	403	5,937	3,107
Missouri	11,508	1,270	6,070	2,669	50	994	455
Nebraska	30,394	4,643	12,956	5,252	165	6,192	1,186
<b>REGION VIII (Denver)</b>	<b>166,727</b>	<b>13,437</b>	<b>64,178</b>	<b>44,306</b>	<b>2,131</b>	<b>27,415</b>	<b>15,260</b>
Colorado	105,611	11,574	37,695	38,830	591	14,751	2,170
Montana	19,482	3	8,819	1,773	107	6,804	1,976
North Dakota	2,338	---	1/	480	---	1,552	306
South Dakota	10,289	465	2,887	544	499	59	5,834
Utah	18,972	1,361	13,467	847	135	2,531	632
Wyoming	10,035	33	1,310	1,832	799	1,719	4,341
<b>REGION IX (San Francisco)</b>	<b>1,298,168</b>	<b>73,188</b>	<b>586,682</b>	<b>403,298</b>	<b>21,953</b>	<b>89,914</b>	<b>123,132</b>
Arizona	66,782	16,895	7,925	6,626	2,793	14,280	18,263
California	1,057,190	42,921	539,797	311,014	12,491	67,187	83,779
Guam	926	900	---	---	---	---	27
Hawaii	154,894	12,472	33,303	83,232	6,668	3,804	15,414
Nevada	18,375	---	5,657	2,426	1/	4,642	5,650
<b>REGION X (Seattle)</b>	<b>109,031</b>	<b>3,104</b>	<b>31,553</b>	<b>16,096</b>	<b>16,479</b>	<b>18,766</b>	<b>23,034</b>
Alaska	20,810	---	36	572	9,238	970	9,994
Idaho	12,516	196	6,942	701	1,141	2,321	1,214
Oregon	32,411	738	11,502	6,607	2,006	6,816	4,742
Washington	43,294	2,170	13,072	8,215	4,094	8,659	7,084

1/ Less than \$500.

**TABLE 6. — INVESTMENTS OF FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP,  
DECEMBER 31, 1977  
(Amounts in thousands)**

Type of Membership	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans to Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
<b>Total</b>	\$5,491,595	\$463,890	\$2,515,747	\$1,047,399	\$176,161	\$535,734	\$752,663
<b>Associational groups — Total</b>	332,151	24,337	81,206	83,028	11,597	93,133	38,850
Cooperatives	10,226	705	936	3,474	21	2,294	2,796
Fraternal and professional	87,700	14,739	30,039	17,842	1,478	10,900	12,702
Religious	46,226	3,525	8,805	16,150	1,483	8,322	7,940
Labor Unions	49,264	2,247	8,610	12,185	4,148	9,589	12,485
Other associational groups	138,735	3,122	32,816	33,377	4,467	62,028	2,926
<b>Occupational groups — Total</b>	5,062,989	434,456	2,403,970	945,812	161,093	418,470	699,189
Agriculture	21,651	870	2,623	14,086	15	829	3,228
Mining	7,576	1/	394	3,672	330	1,678	1,502
Contract construction	11,765	1,198	1,985	3,422	231	3,645	1,285
<b>Manufacturing</b>	1,941,170	165,188	961,677	354,958	54,735	170,340	234,270
Food and kindred products	66,381	1,732	26,834	21,196	1,565	7,065	7,988
Textile mill prod. and apparel	22,430	2,187	4,893	5,745	684	5,282	3,639
Lumber and wood products	10,497	123	2,094	2,923	572	1,861	2,923
Paper and allied products	58,873	3,271	16,557	17,634	2,987	6,668	11,756
Printing and publishing	27,434	1,354	2,993	10,114	801	6,434	5,739
<b>Chemicals and allied products</b>	210,308	35,426	85,337	42,479	4,173	12,872	30,021
Petroleum refining	126,906	7,193	51,546	40,474	3,218	9,825	14,649
Rubber and plastics products	38,107	3,222	17,068	9,696	440	3,122	4,560
Leather and leather products	1,367	563	49	164	33	135	422
Stone, clay, and glass products	62,166	1,385	26,616	22,997	1,232	3,698	6,239
Primary metal industries	253,205	15,304	140,014	38,063	6,537	20,063	33,225
Fabricated metal products	39,892	838	8,043	9,971	2,786	8,642	9,613
Machinery, incl. electrical	352,133	44,089	133,715	54,978	21,302	44,467	53,581
Transportation equipment	619,993	35,320	429,622	71,675	7,668	36,723	38,985
Motor vehicles and equip.	75,367	12,644	10,829	13,123	5,849	17,621	15,301
Aircraft and parts	532,641	21,735	416,292	57,190	1,654	18,799	16,971
Instruments	36,819	12,669	10,580	2,491	540	1,604	8,934
Other manufacturing	14,657	513	5,717	4,356	195	1,879	1,997
<b>Transp., comm., and utilities</b>	432,241	38,674	207,321	82,669	15,274	34,155	54,148
Railroad transportation	57,725	4,180	17,735	16,371	3,789	6,315	9,335
Bus transportation	12,808	349	2,327	4,504	740	1,575	3,313
Motor freight transportation <sup>3/</sup>	25,406	246	7,314	6,099	645	3,557	7,545
Air transportation	167,186	22,116	114,018	21,006	2,750	4,396	2,901
Other transportation	5,286	856	666	1,311	150	1,905	398
Communications	98,766	7,862	40,952	21,291	5,251	7,301	16,109
Telephone	89,678	5,562	36,976	20,166	5,135	6,848	14,990
Utilities	65,064	3,065	24,309	12,088	1,949	9,106	14,547
<b>Wholesale and retail trade</b>	73,168	4,021	18,209	27,552	2,261	12,066	9,060
Finance, insurance, real estate	31,510	2,765	4,538	10,968	218	5,125	7,896
<b>Services</b>	492,048	47,966	151,790	115,629	20,909	47,185	108,569
Hotels and other lodging places	1,882	6	2	1,291	155	224	204
Personal services	537		67	145	132	91	102
Misc. business services	58,093	3,569	32,131	11,415	2,176	2,023	6,779
Medical, other health services	26,128	1,583	2,237	7,946	996	5,615	7,751
Hospitals	25,700	1,583	2,237	7,918	996	5,448	7,517
<b>Educational services</b>	382,753	39,938	112,668	87,204	16,424	36,055	90,463
Elem. and secondary schools	281,978	34,414	79,807	51,103	13,258	23,447	79,948
Colleges and universities	100,309	5,524	32,801	36,001	3,162	12,592	10,229
Other services	22,654	2,869	4,685	7,627	1,026	3,176	3,270
<b>Government</b>	2,042,339	173,547	1,048,216	332,727	67,024	143,017	277,808
Federal Government	1,785,936	140,167	973,088	264,998	54,450	111,696	241,538
Civilian	531,634	50,875	301,246	57,619	11,454	45,693	64,747
Military	1,254,302	89,292	671,842	207,379	42,996	66,002	176,791
State and other government	256,403	33,380	75,128	67,729	12,574	31,321	36,270
<b>Other occupational groups</b>	9,521	227	7,218	129	96	429	1,422
<b>Residential groups — Total</b>	96,455	5,097	30,570	18,560	3,471	24,132	14,625
Urban community	63,519	3,653	24,728	8,780	1,192	15,889	9,278
Rural community	32,936	1,445	5,843	9,780	2,279	8,243	5,347

1/ Less than \$500.

2/ Professional, scientific and controlling instruments; photographic and optical goods; watches and clocks.

3/ Including warehousing.

TABLE 7. — GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1977  
(Amounts in thousands)

Standard Federal Administrative Region and State	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2/</sup>
		Total	Interest on Loans <sup>1/</sup>	Income From Investments	Other		
<b>TOTAL</b>	<b>12,750</b>	<b>\$2,580,231</b>	<b>\$2,142,905</b>	<b>\$404,015</b>	<b>\$33,304</b>	<b>\$1,612,290</b>	<b>\$370,475</b>
<b>REGION I (Boston)</b>	<b>833</b>	<b>117,791</b>	<b>97,397</b>	<b>18,438</b>	<b>1,956</b>	<b>70,096</b>	<b>18,443</b>
Connecticut	280	49,761	39,016	10,095	650	30,360	7,780
Maine	151	22,354	20,278	1,664	413	12,231	3,010
Massachusetts	337	34,614	28,319	5,731	564	21,215	5,933
New Hampshire	33	8,087	7,187	667	233	4,584	1,111
Rhode Island	26	1,222	941	199	82	609	362
Vermont	6	1,752	1,656	82	14	1,098	248
<b>REGION II (New York)</b>	<b>1,745</b>	<b>227,277</b>	<b>177,935</b>	<b>46,090</b>	<b>3,250</b>	<b>149,646</b>	<b>38,437</b>
New Jersey	591	62,925	44,582	17,752	590	41,692	10,886
New York	1,116	159,679	129,381	27,716	2,581	104,917	26,656
Puerto Rico	35	4,564	3,870	616	77	3,003	881
Virgin Islands	3	109	102	6	1	35	15
<b>REGION III (Philadelphia)</b>	<b>2,225</b>	<b>448,774</b>	<b>363,851</b>	<b>80,223</b>	<b>4,699</b>	<b>281,451</b>	<b>56,741</b>
Delaware	73	11,400	9,773	1,536	91	7,584	1,003
District of Columbia	157	62,600	47,970	13,573	1,057	40,318	6,069
Maryland	211	77,342	60,652	15,823	867	49,181	4,827
Pennsylvania	1,324	135,965	111,055	23,436	1,473	84,678	35,480
Virginia	265	145,269	120,068	24,225	976	89,282	6,909
West Virginia	195	16,197	14,333	1,630	235	10,409	2,453
<b>REGION IV (Atlanta)</b>	<b>1,655</b>	<b>339,315</b>	<b>277,910</b>	<b>57,305</b>	<b>4,098</b>	<b>211,981</b>	<b>43,575</b>
Alabama	206	39,057	30,977	7,260	820	26,140	4,944
Canal Zone	7	2,006	1,851	149	6	1,202	472
Florida	343	116,048	95,262	19,606	1,180	70,820	8,251
Georgia	310	48,389	39,332	8,478	579	31,594	11,156
Kentucky	150	17,728	15,858	1,718	152	8,879	2,249
Mississippi	160	17,205	15,916	1,185	105	9,887	2,249
North Carolina	141	22,097	17,552	4,260	285	14,754	3,008
South Carolina	151	34,862	31,596	2,777	489	20,768	3,400
Tennessee	187	41,923	29,567	11,873	482	27,938	7,846
<b>REGION V (Chicago)</b>	<b>2,006</b>	<b>326,355</b>	<b>278,243</b>	<b>44,407</b>	<b>3,703</b>	<b>187,239</b>	<b>59,832</b>
Illinois	418	35,592	28,658	6,607	327	22,999	6,926
Indiana	477	87,974	67,119	19,726	1,129	55,584	15,136
Michigan	352	111,227	103,193	6,556	1,478	55,721	19,412
Minnesota	58	9,381	8,647	666	68	5,425	1,046
Ohio	698	81,923	70,375	10,853	694	47,376	17,291
Wisconsin	3	258	250	3/	8	133	20
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,568</b>	<b>295,873</b>	<b>252,096</b>	<b>39,968</b>	<b>3,809</b>	<b>190,165</b>	<b>50,007</b>
Arkansas	98	8,643	7,758	820	65	5,576	1,441
Louisiana	387	41,433	37,620	3,212	601	25,899	9,281
New Mexico	64	17,956	15,032	2,728	196	11,607	3,186
Oklahoma	129	28,954	23,203	5,394	357	19,709	3,635
Texas	890	198,887	168,482	27,814	2,590	127,374	32,464
<b>REGION VII (Kansas City)</b>	<b>189</b>	<b>36,987</b>	<b>31,420</b>	<b>4,730</b>	<b>838</b>	<b>21,786</b>	<b>4,810</b>
Iowa	13	1,389	1,117	253	20	856	227
Kansas	57	13,028	11,395	1,390	243	6,609	1,685
Missouri	35	5,186	4,321	834	31	3,365	562
Nebraska	84	17,384	14,588	2,253	544	10,955	2,336
<b>REGION VIII (Denver)</b>	<b>562</b>	<b>85,114</b>	<b>72,677</b>	<b>11,614</b>	<b>822</b>	<b>52,987</b>	<b>13,619</b>
Colorado	183	41,105	33,080	7,705	320	26,865	8,144
Montana	108	13,591	11,891	1,561	140	7,520	1,284
North Dakota	30	4,050	3,860	154	36	2,201	326
South Dakota	99	8,526	7,630	735	161	5,077	1,367
Utah	78	11,098	10,078	886	134	7,090	1,536
Wyoming	64	6,744	6,138	573	33	4,233	962
<b>REGION IX (San Francisco)</b>	<b>1,475</b>	<b>567,191</b>	<b>466,906</b>	<b>92,608</b>	<b>7,676</b>	<b>366,889</b>	<b>69,423</b>
Arizona	95	44,700	39,941	4,280	479	26,725	6,745
California	1,164	453,863	370,937	76,292	6,633	294,327	52,422
Guam	3	1,938	1,829	87	22	958	106
Hawaii	157	48,213	37,268	10,591	355	33,454	7,604
Nevada	56	18,477	16,931	1,359	187	11,425	2,546
<b>REGION X (Seattle)</b>	<b>492</b>	<b>135,554</b>	<b>124,469</b>	<b>8,632</b>	<b>2,452</b>	<b>80,049</b>	<b>15,587</b>
Alaska	33	37,556	34,579	2,166	811	23,314	1,915
Idaho	62	14,019	12,625	1,177	217	7,374	1,048
Oregon	204	36,444	33,411	2,324	708	21,669	6,177
Washington	193	47,535	43,854	2,965	716	27,691	6,448

<sup>1/</sup> Net of interest refund to borrowers.

<sup>2/</sup> Excludes yearend dividend.

<sup>3/</sup> Less than \$500.

**TABLE 8. — GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1977**  
(Amounts in thousands)

Type of Membership	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2/</sup>
		Total	Interest on Loans <sup>1/</sup>	Income From Investments	Other		
<b>Total</b>	<b>12,750</b>	<b>\$2,580,231</b>	<b>\$2,142,905</b>	<b>\$404,015</b>	<b>\$33,304</b>	<b>\$1,612,290</b>	<b>\$370,475</b>
<b>Associational groups — Total</b>	<b>1,891</b>	<b>154,898</b>	<b>125,800</b>	<b>26,888</b>	<b>2,208</b>	<b>91,827</b>	<b>23,216</b>
Cooperatives	88	13,646	12,434	776	435	6,665	1,781
Fraternal and professional	393	37,469	31,152	5,925	391	22,485	5,463
Religious	715	29,783	26,167	3,199	416	16,705	5,751
Labor Unions	551	40,395	36,091	3,626	677	21,812	6,239
Other associational groups	144	33,606	19,956	13,362	288	24,159	3,981
<b>Occupational groups — Total</b>	<b>10,344</b>	<b>2,349,416</b>	<b>1,950,681</b>	<b>369,771</b>	<b>28,958</b>	<b>1,480,288</b>	<b>337,606</b>
Agriculture	34	5,633	3,930	1,659	44	4,068	1,012
Mining	68	5,528	4,845	562	121	3,215	954
Contract construction	41	8,018	7,166	781	72	5,167	780
<b>Manufacturing</b>	<b>4,579</b>	<b>774,007</b>	<b>618,791</b>	<b>145,700</b>	<b>9,513</b>	<b>498,648</b>	<b>137,973</b>
Food and kindred products	402	32,074	26,582	5,112	381	19,023	7,343
Textile mill prod. and apparel	201	14,474	12,519	1,788	167	8,931	3,776
Lumber and wood products	154	9,248	8,389	691	168	5,176	1,967
Paper and allied products	310	42,074	36,895	4,547	633	26,288	7,901
Printing and publishing	250	18,809	16,881	1,734	193	11,457	4,100
<b>Chemicals and allied products</b>	<b>426</b>	<b>70,392</b>	<b>54,679</b>	<b>14,957</b>	<b>756</b>	<b>46,745</b>	<b>11,409</b>
Petroleum refining	243	49,024	38,760	9,788	476	34,229	7,769
Rubber and plastics products	148	19,710	16,584	2,925	201	12,346	4,243
Leather and leather products	31	1,068	934	115	19	525	306
Stone, clay, and glass products	250	24,578	19,561	4,783	233	15,887	6,545
Primary metal industries	397	80,543	60,743	18,457	1,343	53,015	17,500
Fabricated metal products	332	19,164	16,122	2,649	393	11,195	4,411
Machinery, incl. electrical	882	167,345	136,945	28,553	1,846	106,260	24,525
Transportation equipment	349	203,127	154,771	45,945	2,411	134,235	32,640
Motor vehicles and equip.	227	87,302	80,709	5,435	1,157	48,074	16,260
Aircraft and parts	85	109,713	68,894	39,636	1,183	82,996	15,556
Instruments <sup>3/</sup>	95	15,532	12,704	2,625	203	9,328	2,245
Other manufacturing	109	6,845	5,721	1,034	90	4,009	1,291
<b>Transp., comm., and utilities</b>	<b>985</b>	<b>259,326</b>	<b>224,408</b>	<b>31,968</b>	<b>2,950</b>	<b>168,875</b>	<b>47,432</b>
Railroad transportation	226	44,840	39,802	4,517	521	26,517	8,350
Bus transportation	125	15,068	13,923	917	229	8,837	2,810
Motor freight transportation <sup>4/</sup>	126	17,954	15,658	2,070	225	11,168	3,961
Air transportation	37	45,318	32,473	11,820	1,025	35,125	4,831
Other transportation	25	1,825	1,433	383	9	1,230	565
Communications	212	96,404	88,130	7,551	722	59,829	19,621
Telephone	181	91,656	84,117	6,831	708	56,652	18,760
Utilities	234	37,917	32,989	4,710	218	26,168	7,294
<b>Wholesale and retail trade</b>	<b>529</b>	<b>67,015</b>	<b>60,634</b>	<b>5,659</b>	<b>722</b>	<b>40,795</b>	<b>12,681</b>
Finance, insurance, real estate	159	18,245	15,874	2,199	172	13,464	2,639
<b>Services</b>	<b>1,993</b>	<b>272,994</b>	<b>235,212</b>	<b>34,684</b>	<b>3,097</b>	<b>170,673</b>	<b>43,822</b>
Hotels and other lodging places	40	1,464	1,273	151	40	789	312
Personal services	23	222	184	36	3	111	102
Misc. business services	78	18,548	14,344	3,974	230	12,963	1,810
Medical, other health services	649	28,273	26,107	1,718	447	15,594	4,701
Hospitals	616	27,752	25,626	1,692	433	15,308	4,637
<b>Educational services</b>	<b>1,074</b>	<b>214,877</b>	<b>185,491</b>	<b>27,145</b>	<b>2,241</b>	<b>135,299</b>	<b>35,567</b>
Elem. and secondary schools	871	175,294	153,272	20,064	1,958	110,325	31,291
Colleges and universities	181	39,261	31,931	7,052	278	24,800	4,245
Other services	129	9,609	7,814	1,660	136	5,918	1,330
<b>Government</b>	<b>1,923</b>	<b>935,896</b>	<b>777,791</b>	<b>145,890</b>	<b>12,214</b>	<b>573,614</b>	<b>90,107</b>
Federal Government	890	732,045	594,250	127,405	10,390	446,022	55,766
Civilian	633	211,667	171,273	37,843	2,551	139,422	23,397
Military	257	520,378	422,977	89,561	7,840	306,600	32,369
State and other government	1,033	203,851	183,541	18,486	1,823	127,592	34,341
<b>Other occupational groups</b>	<b>33</b>	<b>2,753</b>	<b>2,030</b>	<b>669</b>	<b>54</b>	<b>1,771</b>	<b>206</b>
<b>Residential groups — Total</b>	<b>515</b>	<b>75,917</b>	<b>66,424</b>	<b>7,356</b>	<b>2,137</b>	<b>40,174</b>	<b>9,652</b>
Urban community	254	47,677	41,385	4,622	1,671	24,767	5,925
Rural community	261	28,240	25,039	2,735	466	15,408	3,727

<sup>1/</sup> Net of interest refunds to borrowers.

<sup>2/</sup> Excludes yearend dividends.

<sup>3/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>4/</sup> Including warehousing.

**TABLE 9. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Employee Compensation	Borrowers' Protection Insurance	Life Savings Insurance	Association Dues	Examination and Supervision Fees	Interest on Borrowed Money	Office Occupance Expense
<b>TOTAL</b>	<b>\$967,942</b>	<b>\$308,855</b>	<b>\$78,696</b>	<b>\$45,498</b>	<b>\$13,626</b>	<b>\$12,923</b>	<b>\$90,761</b>	<b>\$30,494</b>
<b>REGION I (Boston)</b>	<b>47,695</b>	<b>15,573</b>	<b>4,539</b>	<b>2,980</b>	<b>876</b>	<b>789</b>	<b>4,323</b>	<b>1,391</b>
Connecticut	19,401	6,335	1,730	1,187	410	311	2,206	492
Maine	10,124	2,955	1,145	650	213	149	1,275	437
Massachusetts	13,399	4,575	1,345	959	196	273	498	357
New Hampshire	3,503	1,281	232	113	30	32	313	125
Rhode Island	613	223	35	37	18	16	5	17
Vermont	654	204	53	34	9	8	25	4
<b>REGION II (New York)</b>	<b>77,630</b>	<b>22,871</b>	<b>8,070</b>	<b>4,808</b>	<b>1,244</b>	<b>1,392</b>	<b>4,544</b>	<b>2,258</b>
New Jersey	21,232	6,595	2,093	1,416	454	434	767	536
New York	54,762	15,658	5,845	3,274	787	926	3,741	1,688
Puerto Rico	1,561	577	132	118	2	30	32	27
Virgin Islands	75	41	-----	-----	1/	2	4	7
<b>REGION III (Philadelphia)</b>	<b>167,323</b>	<b>52,252</b>	<b>14,673</b>	<b>7,754</b>	<b>2,371</b>	<b>2,114</b>	<b>15,660</b>	<b>4,378</b>
Delaware	3,816	1,162	450	218	75	64	282	111
District of Columbia	22,283	7,902	1,318	505	322	261	1,946	276
Maryland	28,161	8,637	1,946	1,019	309	301	2,895	843
Pennsylvania	51,286	14,683	6,484	4,130	1,172	944	3,733	1,396
Virginia	55,987	18,329	3,488	1,386	312	433	6,442	1,587
West Virginia	5,789	1,538	988	498	181	111	363	164
<b>REGION IV (Atlanta)</b>	<b>127,334</b>	<b>40,040</b>	<b>10,423</b>	<b>5,637</b>	<b>1,698</b>	<b>1,565</b>	<b>13,154</b>	<b>4,153</b>
Alabama	12,918	4,297	1,166	747	248	194	699	801
Canal Zone	804	361	113	76	2	9	2	19
Florida	45,228	13,566	3,331	1,674	389	436	5,157	1,499
Georgia	16,795	5,811	1,644	773	207	261	1,294	467
Kentucky	8,848	2,370	555	358	177	94	1,243	161
Mississippi	7,319	2,485	634	344	130	103	706	201
North Carolina	7,343	2,550	728	300	111	118	386	211
South Carolina	14,094	4,615	963	722	246	155	1,130	393
Tennessee	13,985	3,986	1,289	643	189	197	2,536	401
<b>REGION V (Chicago)</b>	<b>139,116</b>	<b>42,813</b>	<b>11,081</b>	<b>6,915</b>	<b>2,366</b>	<b>1,817</b>	<b>15,598</b>	<b>5,209</b>
Illinois	12,593	4,141	1,260	731	296	262	774	255
Indiana	32,390	10,077	2,559	1,860	513	468	3,913	925
Michigan	55,505	16,508	3,766	2,202	984	494	7,609	2,756
Minnesota	3,955	1,284	318	233	62	55	270	99
Ohio	34,547	10,765	3,155	1,879	508	536	3,019	1,167
Wisconsin	125	38	24	9	3	2	13	5
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>105,708</b>	<b>36,448</b>	<b>9,091</b>	<b>5,007</b>	<b>1,352</b>	<b>1,584</b>	<b>9,422</b>	<b>2,743</b>
Arkansas	3,067	1,142	360	208	52	70	160	72
Louisiana	15,534	5,332	1,742	1,018	235	300	806	318
New Mexico	6,349	2,459	417	215	49	85	425	200
Oklahoma	9,245	3,141	909	449	206	156	949	234
Texas	71,513	24,373	5,663	3,117	809	973	7,082	1,919
<b>REGION VII (Kansas City)</b>	<b>15,202</b>	<b>4,195</b>	<b>1,081</b>	<b>733</b>	<b>267</b>	<b>205</b>	<b>2,160</b>	<b>421</b>
Iowa	533	149	56	49	30	9	30	17
Kansas	6,419	1,549	442	312	103	81	1,402	160
Missouri	1,821	654	147	71	40	29	76	55
Nebraska	6,429	1,843	437	301	94	87	652	189
<b>REGION VIII (Denver)</b>	<b>32,128</b>	<b>10,136</b>	<b>2,930</b>	<b>1,938</b>	<b>779</b>	<b>504</b>	<b>2,443</b>	<b>1,026</b>
Colorado	14,240	4,764	1,330	903	212	211	709	475
Montana	6,071	1,737	503	328	182	81	701	224
North Dakota	1,849	589	107	82	56	26	213	59
South Dakota	3,448	1,036	394	219	166	64	161	77
Utah	4,008	1,171	350	220	98	73	569	115
Wyoming	2,511	840	245	186	65	50	89	77
<b>REGION IX (San Francisco)</b>	<b>200,302</b>	<b>65,633</b>	<b>13,402</b>	<b>7,680</b>	<b>1,994</b>	<b>2,295</b>	<b>18,774</b>	<b>6,877</b>
Arizona	17,975	6,085	1,429	833	212	155	701	879
California	159,536	52,018	9,875	5,665	1,441	1,811	16,985	5,240
Guam	980	394	48	28	3	8	63	15
Hawaii	14,759	4,911	1,494	847	249	243	807	303
Nevada	7,052	2,224	557	307	89	78	218	239
<b>REGION X (Seattle)</b>	<b>55,505</b>	<b>18,895</b>	<b>3,405</b>	<b>2,047</b>	<b>680</b>	<b>657</b>	<b>4,684</b>	<b>2,037</b>
Alaska	14,241	5,267	364	235	48	127	950	613
Idaho	6,645	2,108	476	298	123	76	828	260
Oregon	14,774	5,128	1,103	645	271	217	1,337	560
Washington	19,844	6,393	1,462	868	238	236	1,569	605

TABLE 9. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1977 (Concluded)  
(Amounts in thousands)

Educational and Promotional Expense	Office Operations Expense	Professional and Outside Services	Conventions and Conferences	Annual Meeting Expense	Share Insurance Premiums	Other Expenses
\$19,822	\$94,873	\$56,601	\$17,403	\$7,978	\$21,754	\$168,323
889	4,151	2,496	769	392	1,015	7,475
364	1,591	974	259	144	411	3,027
170	860	436	171	77	207	1,357
269	1,173	829	232	143	325	2,216
52	356	182	72	21	52	643
5	56	56	8	4	9	122
30	115	19	28	4	12	110
1,393	7,515	4,434	1,928	1,010	2,388	13,741
407	1,683	1,563	678	268	654	3,670
965	5,654	2,797	1,228	653	1,667	9,857
20	171	72	21	87	67	206
1/	6	2	1	3	1	8
3,299	17,699	8,680	2,978	1,559	3,595	30,197
66	308	305	58	33	120	563
364	2,040	1,982	346	108	525	4,348
750	2,519	2,204	438	163	621	5,497
1,009	4,496	2,065	1,392	983	1,246	7,522
1,035	7,673	2,007	526	181	948	11,622
75	663	116	218	92	134	645
2,208	13,120	7,326	2,334	797	2,838	22,142
245	1,668	371	202	66	373	1,838
6	73	15	13	7	14	94
794	4,318	3,122	822	237	894	8,975
266	1,441	1,131	268	155	440	2,657
175	904	436	151	64	209	1,952
142	964	185	173	48	124	1,076
111	799	406	128	33	217	1,247
207	1,827	914	251	70	250	2,441
262	1,126	747	328	118	317	1,842
3,338	13,595	7,019	2,908	1,357	2,729	22,267
337	1,178	568	223	145	330	2,088
922	2,580	1,950	613	310	748	4,939
1,351	6,107	2,445	1,292	442	878	8,636
130	562	162	99	39	57	583
596	3,161	1,893	679	421	714	6,007
3	9	2	2	1/	2	14
1,875	9,726	6,328	1,686	798	2,828	16,796
40	278	91	57	23	82	423
195	1,476	740	249	121	405	2,601
107	725	428	105	29	143	957
168	929	423	120	86	206	1,264
1,366	6,318	4,645	1,154	539	1,991	11,552
308	1,561	774	230	121	265	2,873
6	42	24	7	9	10	95
137	611	290	112	43	102	1,075
26	165	117	14	16	47	360
139	743	343	97	53	106	1,343
757	3,197	1,806	524	311	690	5,071
295	1,470	919	238	128	309	2,274
205	560	324	95	55	93	980
49	217	93	26	16	32	284
83	330	155	60	43	75	585
86	379	176	60	45	92	572
39	240	139	45	24	90	377
4,673	18,851	14,342	3,070	1,322	4,253	37,056
455	1,924	1,099	222	102	303	3,569
3,686	15,053	11,586	2,375	814	3,385	29,535
7	65	112	3	7	31	195
277	1,143	994	292	310	374	2,310
248	666	550	177	90	159	1,447
1,081	5,457	3,396	976	309	1,152	10,705
156	1,297	1,009	200	24	412	3,524
156	719	368	84	49	101	1,003
323	1,339	897	276	111	267	2,295
446	2,102	1,122	416	124	372	3,883

1/ Less than \$500.

TABLE 10. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1977  
(Amounts in thousands)

Type of Membership	Total	Employee Compensation	Borrowers' Protection Insurance	Life Savings Insurance	Association Dues	Examination and Supervision Fees	Interest on Borrowed Money
<b>Total</b>	<b>\$967,942</b>	<b>\$308,855</b>	<b>\$78,696</b>	<b>\$45,498</b>	<b>\$13,626</b>	<b>\$12,923</b>	<b>\$90,761</b>
<b>Associational groups — Total</b>	<b>63,070</b>	<b>16,412</b>	<b>4,486</b>	<b>3,984</b>	<b>1,147</b>	<b>1,050</b>	<b>10,833</b>
Cooperatives	6,980	1,940	372	348	112	75	1,267
Fraternal and professional	14,983	3,736	943	1,126	232	235	1,905
Religious	13,077	3,793	1,202	887	333	303	1,111
Labor Unions	18,582	5,697	1,664	1,357	372	346	1,519
Other associational groups	9,447	1,245	305	267	99	91	5,031
<b>Occupational groups — Total</b>	<b>869,128</b>	<b>281,453</b>	<b>71,566</b>	<b>39,789</b>	<b>11,872</b>	<b>11,418</b>	<b>76,466</b>
Agriculture	1,566	521	191	135	35	40	13
Mining	2,314	774	225	158	52	46	106
Contract construction	2,852	1,004	230	82	36	39	242
<b>Manufacturing</b>	<b>275,359</b>	<b>89,273</b>	<b>27,125</b>	<b>14,729</b>	<b>4,752</b>	<b>4,207</b>	<b>21,367</b>
Food and kindred products	13,051	4,405	1,301	720	304	264	579
Textile mill prod. and apparel	5,543	1,841	610	450	139	110	286
Lumber and wood products	4,072	1,417	333	262	94	77	389
Paper and allied products	15,787	5,089	1,976	997	312	269	1,088
Printing and publishing	7,352	2,595	910	508	174	151	394
Chemicals and allied products	23,647	7,585	2,751	1,180	427	391	2,364
Petroleum refining	14,795	5,250	1,777	581	248	284	835
Rubber and plastics products	7,365	2,259	758	479	148	117	514
Leather and leather products	543	191	46	33	13	12	40
Stone, clay, and glass products	8,691	2,899	1,139	430	191	175	426
Primary metal industries	27,528	8,345	3,580	2,115	513	448	1,113
Fabricated metal products	7,969	2,669	876	586	229	185	328
Machinery, incl. electrical	61,085	19,333	5,122	2,930	971	877	5,251
Transportation equipment	68,892	22,361	5,090	2,962	812	691	7,261
Motor vehicles and equip.	39,228	11,970	2,912	1,879	591	366	4,794
Aircraft and parts	26,717	9,577	1,940	976	190	291	1,833
Instruments <sup>1/</sup>	6,204	2,031	559	314	101	91	366
Other manufacturing	2,836	1,002	298	182	77	64	133
<b>Transp., comm., and utilities</b>	<b>90,451</b>	<b>29,358</b>	<b>8,568</b>	<b>4,547</b>	<b>1,362</b>	<b>1,282</b>	<b>6,819</b>
Railroad transportation	18,323	5,616	2,254	1,572	323	269	1,294
Bus transportation	6,231	1,862	784	536	130	107	516
Motor freight transportation <sup>2/</sup>	6,786	2,384	635	359	124	114	279
Air transportation	10,193	3,474	855	314	56	150	657
Other transportation	595	189	56	42	14	17	43
Communications	36,575	11,932	2,563	1,097	444	397	3,474
Telephone	35,004	11,407	2,416	1,054	422	356	3,405
Utilities	11,749	3,900	1,420	628	271	229	555
<b>Wholesale and retail trade</b>	<b>26,220</b>	<b>9,219</b>	<b>1,891</b>	<b>1,086</b>	<b>370</b>	<b>426</b>	<b>1,734</b>
Finance, insurance, real estate	4,781	1,398	579	149	106	133	198
Services	102,321	32,865	7,683	4,837	1,708	1,661	9,652
Hotels and other lodging places	676	207	54	44	14	16	38
Personal services	112	34	6	11	4	5	4
Misc. business services	5,586	1,630	391	133	65	92	700
Medical, other health services	12,679	4,418	963	761	309	303	831
Hospitals	12,444	4,331	951	750	301	296	823
Educational services	79,578	25,264	5,906	3,681	1,234	1,166	7,945
Elem. and secondary schools	64,968	20,540	5,054	3,154	1,009	958	6,496
Colleges and universities	14,461	4,678	842	515	220	204	1,436
Other services	3,692	1,312	363	208	82	79	136
<b>Government</b>	<b>362,282</b>	<b>116,735</b>	<b>24,988</b>	<b>14,027</b>	<b>3,428</b>	<b>3,563</b>	<b>36,200</b>
Federal Government	286,024	92,093	16,979	9,525	2,176	2,435	30,549
Civilian	72,245	25,456	6,050	3,475	1,073	999	5,100
Military	213,778	66,637	10,929	6,051	1,103	1,436	25,448
State and other government	76,258	24,642	8,010	4,502	1,252	1,127	5,651
<b>Other occupational groups</b>	<b>982</b>	<b>306</b>	<b>86</b>	<b>38</b>	<b>22</b>	<b>21</b>	<b>135</b>
<b>Residential groups — Total</b>	<b>35,743</b>	<b>10,991</b>	<b>2,644</b>	<b>1,725</b>	<b>507</b>	<b>456</b>	<b>3,462</b>
Urban community	22,911	7,202	1,538	914	355	263	1,906
Rural community	12,833	3,789	1,105	810	252	193	1,556

TABLE 10. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1977 (Concluded)  
(Amounts in thousands)

Office Occupancy Expense	Educational and Promotional Expense	Office Operations Expense	Professional and Outside Services	Conventions and Conferences	Annual Meeting Expense	Share Insurance Premiums	Other Expenses
\$30,494	\$19,822	\$94,873	\$56,601	\$17,403	\$7,978	\$21,754	\$168,323
2,764	1,123	5,726	2,731	990	572	1,285	9,921
311	170	616	302	72	44	93	1,252
918	360	1,345	741	288	107	309	2,735
647	307	1,211	417	272	153	304	2,113
736	183	1,957	916	264	165	478	2,920
152	102	597	355	95	103	101	901
25,972	17,749	85,568	52,192	15,807	7,166	19,826	152,036
44	19	120	78	43	23	52	251
69	27	179	132	34	29	89	392
92	51	252	186	63	32	75	468
7,990	5,556	25,087	14,544	6,360	2,895	6,712	44,774
192	169	985	646	270	183	338	2,693
91	73	459	323	109	42	127	995
112	82	288	168	111	36	83	618
494	268	1,477	693	386	183	437	2,099
145	83	441	412	165	109	173	1,087
554	435	1,896	1,259	598	248	635	3,316
374	252	1,132	833	292	139	409	2,388
265	161	635	378	193	96	143	1,220
18	5	40	26	13	6	12	88
237	154	717	500	160	133	225	1,303
954	607	2,558	1,204	893	408	701	4,074
169	120	639	355	136	122	188	1,365
1,427	1,422	6,210	3,478	1,435	619	1,462	10,525
2,799	1,535	6,807	3,661	1,436	458	1,596	11,404
1,929	900	4,129	1,969	1,043	330	606	5,800
794	591	2,350	1,557	361	111	942	5,197
126	140	598	408	113	72	130	1,152
33	50	206	199	50	40	54	447
3,026	2,109	8,738	5,399	2,264	993	2,216	13,735
575	376	1,662	867	427	199	438	2,448
145	81	570	179	166	96	185	868
174	110	644	426	100	80	161	1,184
253	212	889	935	192	92	337	1,767
20	7	47	32	13	12	19	84
1,632	1,119	3,947	2,269	1,121	376	753	5,452
1,625	1,110	3,724	2,195	1,093	365	714	5,119
226	204	978	692	244	139	323	1,932
701	381	2,243	2,031	396	287	568	4,887
184	72	358	333	39	36	170	1,030
3,708	2,310	9,713	7,075	1,585	747	2,215	16,530
10	10	60	65	9	9	15	126
4	1	6	7	1	2	3	24
53	133	604	488	125	36	151	984
148	134	876	868	116	101	353	2,494
147	132	856	851	115	99	343	2,444
3,431	1,997	7,918	5,377	1,299	575	1,590	12,170
3,078	1,619	6,560	4,177	1,074	481	1,298	9,456
351	377	1,342	1,192	222	93	285	2,696
62	35	249	270	35	24	104	732
10,126	7,202	38,805	22,330	5,010	2,118	7,710	69,845
7,870	5,796	32,586	17,602	3,517	1,175	5,768	57,782
1,192	1,446	7,246	4,793	1,151	496	2,056	11,652
6,678	4,350	25,340	12,809	2,367	679	3,712	46,130
2,256	1,406	6,219	4,728	1,493	943	1,942	12,063
33	21	73	82	12	7	18	125
1,759	950	3,578	1,678	605	240	643	6,367
1,185	640	2,364	1,155	427	153	376	4,400
574	310	1,215	523	178	87	267	1,966

<sup>1/</sup>Professional, scientific and controlling instruments; photographic and optical goods; watches and clocks.

<sup>2/</sup>Including warehousing.

TABLE 10. — EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1977 (Concluded)  
(Amounts in thousands)

Office Occupancy Expense	Educational and Promotional Expense	Office Operations Expense	Professional and Outside Services	Conventions and Conferences	Annual Meeting Expense	Share Insurance Premiums	Other Expenses
\$30,494	\$19,822	\$94,873	\$56,601	\$17,403	\$7,978	\$21,754	\$168,323
2,764	1,123	5,726	2,731	990	572	1,285	9,921
311	170	616	302	72	44	93	1,252
918	360	1,345	741	288	107	309	2,735
647	307	1,211	417	272	153	304	2,113
736	183	1,957	916	264	165	478	2,920
152	102	597	355	95	103	101	901
25,972	17,749	85,568	52,192	15,807	7,166	19,826	152,036
44	19	120	78	43	23	52	251
69	27	179	132	34	29	89	392
92	51	252	186	63	32	75	468
7,990	5,556	25,087	14,544	6,360	2,895	6,712	44,774
192	169	985	646	270	183	338	2,693
91	73	459	323	109	42	127	995
112	82	288	168	111	36	83	618
494	268	1,477	693	386	183	437	2,099
145	83	441	412	165	109	173	1,087
554	435	1,896	1,259	598	248	635	3,316
374	252	1,132	833	292	139	409	2,388
265	161	635	378	193	96	143	1,220
18	5	40	26	13	6	12	88
237	154	717	500	160	133	225	1,303
954	607	2,558	1,204	893	408	701	4,074
169	120	639	355	136	122	188	1,365
1,427	1,422	6,210	3,478	1,435	619	1,462	10,525
2,799	1,535	6,807	3,661	1,436	458	1,596	11,404
1,929	900	4,129	1,969	1,043	330	606	5,800
794	591	2,350	1,557	361	111	942	5,197
126	140	598	408	113	72	130	1,152
33	50	206	199	50	40	54	447
3,026	2,109	8,738	5,399	2,264	993	2,216	13,735
575	376	1,662	867	427	199	438	2,448
145	81	570	179	166	96	185	868
174	110	644	426	100	80	161	1,184
253	212	889	935	192	92	337	1,767
20	7	47	32	13	12	19	84
1,632	1,119	3,947	2,269	1,121	376	753	5,452
1,625	1,110	3,724	2,195	1,093	365	714	5,119
226	204	978	692	244	139	323	1,932
701	381	2,243	2,031	396	287	568	4,887
184	72	358	333	39	36	170	1,030
3,708	2,310	9,713	7,075	1,585	747	2,215	16,530
10	10	60	65	9	9	15	126
4	1	6	7	1	2	3	24
53	133	604	488	125	36	151	984
148	134	876	868	116	101	353	2,494
147	132	856	851	115	99	343	2,444
3,431	1,997	7,918	5,377	1,299	575	1,590	12,170
3,078	1,619	6,560	4,177	1,074	481	1,298	9,456
351	377	1,342	1,192	222	93	285	2,696
62	35	249	270	35	24	104	732
10,126	7,202	38,805	22,330	5,010	2,118	7,710	69,845
7,870	5,796	32,586	17,602	3,517	1,175	5,768	57,782
1,192	1,446	7,246	4,793	1,151	496	2,056	11,652
6,678	4,350	25,340	12,809	2,367	679	3,712	46,130
2,256	1,406	6,219	4,728	1,493	943	1,942	12,063
33	21	73	82	12	7	18	125
1,759	950	3,578	1,678	605	240	643	6,367
1,185	640	2,364	1,155	427	153	376	4,400
574	310	1,215	523	178	87	267	1,966

<sup>1/</sup> Professional, scientific and controlling instruments; photographic and optical goods; watches and clocks.

<sup>2/</sup> Including warehousing.

**TABLE 11. — LOANS MADE IN OPERATING FEDERAL CREDIT UNIONS DURING 1977, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1977, BY REGION AND TYPE OF MEMBERSHIP (Amounts in thousands)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	LOAN MADE DURING 1977		LOANS OUTSTANDING DEC. 31, 1977					
	NUMBER	AMOUNT	CURRENT <sup>1/</sup>		DELINQUENT		TOTAL	
			NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
Total	12,119,245	\$23,007,403	10,841,140	\$22,221,463	401,492	\$496,762	11,242,632	\$22,718,235
Region I (Boston)	575,413	959,834	535,027	992,657	29,494	35,277	564,521	1,027,935
Region II (New York)	991,378	1,871,595	955,811	1,879,748	45,784	55,887	1,001,595	1,935,636
Region III (Philadelphia)	2,232,456	4,033,348	1,931,011	3,773,082	64,874	76,864	1,995,885	3,849,948
Region IV (Atlanta)	1,793,699	2,866,261	1,585,678	2,824,958	56,982	56,612	1,642,660	2,881,372
Region V (Chicago)	1,583,553	2,836,882	1,333,434	2,768,184	52,991	72,867	1,386,425	2,841,053
Region VI (Dallas-Ft. Worth)	1,500,896	2,794,779	1,327,612	2,638,934	43,300	46,959	1,370,912	2,685,894
Region VII (Kansas City)	166,587	323,924	145,319	320,183	8,603	9,795	153,922	329,978
Region VIII (Denver)	399,118	749,275	351,580	728,216	12,575	16,589	364,155	744,806
Region IX (San Francisco)	2,329,170	5,129,302	2,182,958	5,021,547	66,227	91,259	2,249,185	5,112,808
Region X (Seattle)	546,975	1,442,203	492,710	1,273,951	20,662	34,655	513,372	1,308,606
Associational	554,733	1,704,138	529,373	1,434,917	44,478	59,505	573,851	1,494,423
Occupational	11,237,331	20,680,492	10,001,936	20,148,557	332,921	404,629	10,334,857	20,553,194
Manufacturing	3,498,476	6,550,140	3,091,356	6,463,925	111,116	147,817	3,202,472	6,611,745
Transportation, communications, and utilities	1,110,754	2,328,703	999,552	2,319,417	26,414	38,699	1,025,966	2,358,116
Wholesale and retail trade	375,157	646,565	337,692	609,893	14,482	13,442	352,174	623,335
Services	1,397,798	2,452,859	1,300,427	2,425,592	46,177	51,388	1,346,604	2,476,982
Government	4,659,670	8,307,198	4,089,301	7,959,936	127,844	145,923	4,217,145	8,105,861
Federal	3,486,009	6,310,238	3,141,000	6,109,355	100,976	112,719	3,241,976	6,222,075
Civilian	873,211	1,877,341	805,681	1,806,717	23,109	32,528	828,790	1,839,246
Military	2,612,798	4,432,897	2,335,319	4,302,638	77,867	80,191	2,413,186	4,382,829
State and other	1,173,661	1,996,960	948,301	1,850,581	26,864	33,204	975,169	1,883,786
Other occupational	195,476	395,027	183,608	369,794	6,888	7,360	190,496	377,155
Residential	327,181	622,773	309,831	637,989	24,093	32,628	333,924	670,618

<sup>1/</sup>Include loans less than 2 months delinquent.

**TABLE 12. — LOANS MADE AND LOANS CHARGED OFF AND RECOVERED, IN OPERATING FEDERAL CREDIT UNIONS, FROM DATE OF ORGANIZATION THROUGH DECEMBER 31, 1977, BY REGION AND TYPE OF MEMBERSHIP (Amounts in thousands)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	LOANS FROM DATE OF ORGANIZATION THROUGH DEC. 31, 1977					
	TOTAL LOANS MADE		LOANS CHARGED OFF			LOSS RATIO <sup>1/</sup>
	NUMBER	AMOUNT	GROSS AMOUNT	RECOVERIES	NET AMOUNT	
Total	179,158,161	\$173,694,349	\$680,755	\$120,346	\$560,409	.32
Region I (Boston)	13,171,559	9,184,300	38,229	7,059	31,170	.34
Region II (New York)	16,920,367	15,723,763	61,621	12,354	49,267	.31
Region III (Philadelphia)	31,120,779	29,544,155	113,799	20,175	93,624	.32
Region IV (Atlanta)	26,641,159	20,762,889	65,077	10,587	54,490	.26
Region V (Chicago)	24,451,031	24,541,323	125,580	27,097	98,483	.40
Region VI (Dallas-Ft. Worth)	23,352,074	22,401,638	65,714	8,590	57,124	.25
Region VII (Kansas City)	2,501,799	2,517,089	12,479	1,916	10,563	.42
Region VIII (Denver)	5,158,888	5,719,151	23,440	4,396	19,044	.33
Region IX (San Francisco)	30,027,247	34,904,931	144,956	23,688	121,268	.35
Region X (Seattle)	5,813,258	8,395,110	29,859	4,484	25,375	.30
Associational	7,278,759	8,798,207	46,936	10,173	36,763	.42
Occupational	165,791,468	160,068,941	608,534	105,151	503,383	.31
Manufacturing	66,280,170	59,321,219	226,487	44,733	181,754	.31
Transportation, communications, and utilities	20,385,847	19,314,247	56,825	11,699	45,126	.23
Wholesale and retail trade	6,143,313	5,457,527	29,761	4,991	24,770	.45
Services	15,220,437	16,080,991	55,931	11,120	44,811	.28
Government	54,937,566	57,109,394	230,236	30,926	199,310	.35
Federal	38,814,628	41,632,825	190,577	23,487	167,090	.40
Civilian	12,061,576	13,174,548	41,077	7,968	33,109	.25
Military	26,753,052	28,458,277	149,500	15,519	133,981	.47
State and other	16,122,938	15,476,569	39,659	7,439	32,220	.21
Other occupational	2,824,135	2,785,563	9,294	1,682	7,612	.27
Residential	6,087,934	4,827,201	25,285	5,022	20,263	.42

<sup>1/</sup>Net amount of loans charged off as percent of loans made since organization.

**TABLE 13. — DIVIDENDS AND INTEREST REFUNDS PAID, BY REGION AND TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1977**  
(Amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	AMOUNT PAID OR PAYABLE								TOTAL AMOUNT
	MARCH 31, 1977		JUNE 30, 1977		SEPT. 30, 1977		DEC. 31, 1977		
	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	
<b>DIVIDENDS ON SHARES</b>									
Total	3,887	\$243,750	8,513	\$387,987	4,098	\$276,957	11,988	\$478,626	\$1,387,320
Region I (Boston)	293	10,451	594	16,891	307	11,421	803	21,305	60,068
Region II (New York)	432	21,817	1,058	35,588	460	24,373	1,609	45,468	127,246
Region III (Philadelphia)	509	45,212	1,283	86,105	516	50,924	2,089	82,974	249,216
Region IV (Atlanta)	395	30,081	977	52,640	421	34,164	1,502	65,780	182,665
Region V (Chicago)	456	27,089	1,477	44,656	698	30,061	1,898	54,087	155,893
Region VI (Dallas-Ft. Worth)	388	25,670	905	46,246	412	29,900	1,464	59,971	161,787
Region VII (Kansas City)	66	3,359	141	5,560	70	3,715	182	6,597	19,230
Region VIII (Denver)	200	7,713	434	13,021	214	8,642	545	15,627	45,003
Region IX (San Francisco)	697	58,459	1,199	88,886	732	67,651	1,417	105,302	320,298
Region X (Seattle)	251	13,899	445	18,394	268	16,110	479	21,514	69,917
Associational	293	10,810	836	21,165	316	14,522	1,698	33,673	80,170
Occupational	3,452	227,418	7,377	356,601	3,633	256,058	9,831	432,201	1,272,278
Manufacturing	1,336	73,298	3,107	119,178	1,407	82,985	4,348	149,025	424,465
Transportation, communications, and utilities	376	25,130	742	38,775	394	28,187	956	48,898	140,989
Wholesale and retail trade	157	4,263	357	10,821	170	4,839	501	13,464	33,388
Services	591	24,449	1,376	40,329	625	27,363	1,867	50,914	143,055
Government	858	96,262	1,551	140,586	893	108,052	1,864	161,364	506,265
Federal	464	78,463	780	108,435	479	87,877	875	123,018	397,793
Civilian	282	22,821	532	33,209	295	26,165	619	39,308	121,503
Military	182	55,642	248	75,226	184	61,712	256	83,710	276,290
State and other	394	17,799	771	32,151	414	20,175	989	38,346	108,472
Other occupational	134	4,016	244	6,912	144	4,632	315	8,536	24,096
Residential	142	5,522	300	10,221	149	6,377	459	12,752	34,872
<b>INTEREST REFUNDS</b>									
Total	277	3,235	626	7,439	298	4,072	2,015	40,816	55,563
Region I (Boston)	35	357	54	508	36	433	217	3,498	4,795
Region II (New York)	38	342	73	515	40	408	202	3,394	4,660
Region III (Philadelphia)	49	740	141	1,604	54	954	535	7,495	10,793
Region IV (Atlanta)	12	218	46	747	17	311	127	4,042	5,317
Region V (Chicago)	40	549	93	1,463	40	603	340	10,485	13,100
Region VI (Dallas-Ft. Worth)	29	323	85	1,336	36	463	252	5,312	7,433
Region VII (Kansas City)	4	19	7	37	3	22	40	1,291	1,368
Region VIII (Denver)	24	164	47	310	26	204	135	1,421	2,099
Region IX (San Francisco)	34	444	63	812	35	568	117	2,902	4,726
Region X (Seattle)	12	80	17	109	11	107	50	978	1,274
Associational	15	46	36	114	16	57	157	1,230	1,447
Occupational	259	3,180	584	7,253	277	3,992	1,823	38,808	53,234
Manufacturing	96	1,427	243	3,730	103	1,781	846	19,815	26,753
Transportation, communications, and utilities	44	483	74	862	49	717	254	7,488	9,550
Wholesale and retail trade	6	49	22	338	8	62	71	900	1,349
Services	42	397	91	636	44	469	250	3,363	4,865
Government	63	802	140	1,629	64	931	359	6,847	10,210
Federal	36	375	72	488	27	470	169	3,160	4,786
Civilian	26	261	59	292	8	327	146	1,997	3,074
Military	10	114	13	849	29	143	23	1,163	1,712
State and other	27	427	68	58	9	461	190	3,687	5,424
Other occupational	8	22	14	72	5	32	43	395	507
Residential	3	9	6	72	5	23	35	778	882

**TABLE 14. — FEDERAL CREDIT UNIONS PAYING DIVIDENDS ON DECEMBER 31, 1977 SHARES, BY DIVIDEND RATE CLASS, BY REGION AND TYPE OF MEMBERSHIP**

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	NUMBER OF FEDERAL CREDIT UNIONS, DEC. 31, 1977			DIVIDEND RATE CLASS (PERCENT)															
	NUMBER OPERATING	PAYING NO DIVIDEND	PAYING DIVIDEND	LESS THAN 4.00	4.00	4.01-4.49	4.50	4.51-4.99	5.00	5.01-5.49	5.50	5.51-5.99	6.00	6.01-6.49	6.50	6.51-6.99	7.00		
					211	30	158	44	958	419	1,361	444	3,979	670	1,269	273	1,936		
Total	12,750	762	11,988	236	211	30	158	44	958	419	1,361	444	3,979	670	1,269	273	1,936		
Region I (Boston)	833	30	803	12	14	---	9	6	60	57	153	53	298	40	52	7	42		
Region II (New York)	1,745	136	1,609	43	41	4	36	6	169	62	180	64	563	79	138	26	199		
Region III (Philadelphia)	2,225	136	2,089	38	50	12	33	10	216	93	275	91	705	102	202	32	230		
Region IV (Atlanta)	1,655	153	1,502	41	21	1	20	1	85	20	127	29	493	77	178	37	372		
Region V (Chicago)	2,006	108	1,898	40	37	4	23	7	213	104	299	70	598	99	158	37	209		
Region VI (Dallas-Ft. Worth)	1,568	104	1,464	29	26	4	16	2	81	25	87	32	462	75	181	51	393		
Region VII (Kansas City)	189	7	182	4	1	1	5	1	9	9	11	12	62	15	15	4	33		
Region VIII (Denver)	562	17	545	8	5	---	7	5	19	8	58	13	213	43	69	19	78		
Region IX (San Francisco)	1,475	58	1,417	16	10	4	8	5	90	30	113	54	407	95	214	55	316		
Region X (Seattle)	492	13	479	5	6	---	1	1	17	11	58	26	178	45	62	5	64		
Associational	1,891	193	1,698	74	75	13	57	16	281	105	287	59	510	45	72	19	85		
Occupational	10,344	513	9,831	151	117	16	88	25	617	278	981	362	3,332	606	1,175	248	1,835		
Manufacturing	4,579	231	4,348	68	72	7	43	14	322	150	513	151	1,465	204	494	88	757		
Transportation, communications, and utilities	985	29	956	10	3	1	4	1	37	20	71	31	317	61	134	31	235		
Wholesale and retail trade	529	28	501	11	5	4	1	32	14	47	15	189	29	46	15	9	93		
Services	1,993	146	1,847	43	19	3	25	2	142	42	179	79	668	120	211	36	278		
Government	1,923	59	1,864	15	17	3	7	4	73	45	141	78	605	169	253	69	385		
Federal	890	15	875	4	4	---	1	3	23	20	56	41	281	97	137	46	162		
Civilian	633	14	619	2	4	---	---	3	22	11	42	33	200	69	94	25	114		
Military	257	1	256	2	---	---	---	1	9	14	8	81	28	43	21	4	48		
State and other	1,033	44	989	11	13	3	6	1	50	25	85	37	324	72	116	23	213		
Other occupational	335	20	315	4	1	2	5	3	11	7	30	8	88	23	37	9	87		
Residential	515	56	459	11	19	1	13	3	60	36	93	23	137	19	22	6	16		

**TABLE 15. — DIVIDEND RATE BY ASSET SIZE, BY REGION AND TYPE OF MEMBERSHIP, 1977**

Standard Federal Administrative Region and Type of Membership	Total	Asset size (thousands)											
		Less than \$10	\$10- \$24.9	\$25- \$49.9	\$50- \$99.9	\$100- \$249.9	\$250- \$499.9	\$500- \$999.9	\$1,000- \$1,999.9	\$2,000- \$4,999.9	\$5,000- \$9,999.9	\$10,000- \$19,999.9	\$20,000 or more
Total	6.33	4.95	4.82	5.12	5.49	5.76	5.89	6.02	6.07	6.14	6.29	6.38	6.53
Region I (Boston)	5.95	---	5.30	5.08	5.35	5.56	5.66	5.81	5.85	5.86	5.79	6.20	6.13
Region II (New York)	6.19	4.32	4.87	4.90	5.31	5.69	5.81	5.95	5.98	5.94	6.23	6.38	6.41
Region III (Philadelphia)	6.28	5.12	4.66	4.93	5.48	5.73	5.87	5.90	5.94	6.12	6.15	6.29	6.47
Region IV (Atlanta)	6.47	5.71	5.19	5.45	5.76	5.90	6.06	6.21	6.29	6.41	6.48	6.44	6.59
Region V (Chicago)	6.02	4.66	4.48	5.19	5.43	5.64	5.73	5.91	5.83	5.96	6.07	6.07	6.20
Region VI (Dallas-Ft. Worth)	6.43	4.01	4.80	5.03	5.45	5.96	6.19	6.28	6.37	6.33	6.58	6.53	6.43
Region VII (Kansas City)	6.33	---	2.83	5.60	5.71	5.86	5.91	5.88	5.91	6.16	6.29	6.34	6.69
Region VIII (Denver)	6.29	---	5.03	5.22	5.68	5.92	6.00	6.19	6.18	6.16	6.15	6.47	6.47
Region IX (San Francisco)	6.56	6.00	5.58	5.40	5.53	5.78	5.85	6.11	6.30	6.28	6.40	6.55	6.71
Region X (Seattle)	6.34	---	3.00	5.39	5.44	5.77	5.96	5.96	6.07	6.14	6.31	6.28	6.60
Associational	6.01	4.81	4.56	4.89	5.24	5.46	5.48	5.73	5.73	5.86	5.94	6.07	6.46
Occupational	6.37	4.76	5.12	5.23	5.58	5.84	5.99	6.08	6.13	6.19	6.32	6.40	6.53
Manufacturing	6.33	4.31	5.34	5.24	5.54	5.85	5.96	6.04	6.07	6.17	6.32	6.29	6.58
Transportation, communications, and utilities	6.49	---	4.48	5.11	5.68	5.88	6.09	6.17	6.17	6.32	6.53	6.54	6.69
Wholesale and retail trade	6.43	6.04	4.38	5.73	5.91	5.86	5.83	6.10	6.06	6.41	6.40	6.72	6.82
Services	6.24	4.56	5.13	5.11	5.51	5.81	5.99	6.12	6.15	6.02	6.24	6.36	6.44
Government	6.40	---	4.51	5.15	5.58	5.84	6.01	6.06	6.14	6.16	6.25	6.43	6.49
Federal	6.39	---	---	5.35	5.43	5.83	5.84	6.12	6.15	6.17	6.17	6.31	6.46
Civilian	6.40	---	---	5.35	5.43	5.84	5.85	6.12	6.16	6.20	6.29	6.45	6.57
Military	6.38	---	---	---	---	4.50	5.65	6.17	6.08	6.08	6.07	6.23	6.44
State and other	6.43	---	4.51	5.11	5.60	5.84	6.11	6.02	6.14	6.14	6.41	6.73	6.70
Other occupational	6.55	---	5.36	5.33	5.85	5.90	6.12	6.26	6.44	6.57	6.38	6.93	7.00
Residential	5.88	5.62	4.68	5.21	5.33	5.62	5.44	5.56	5.64	5.65	6.03	6.13	6.09

**TABLE 16. — NUMBER AND AMOUNT OF SHARE ACCOUNTS AND PERCENTAGE DISTRIBUTION IN FEDERAL CREDIT UNIONS, DECEMBER 31, 1977, BY SIZE OF ACCOUNT AND SIZE OF CREDIT UNION**

ASSET SIZE	SIZE OF SHARE ACCOUNTS						
	TOTAL	\$1,000.00 — OR LESS	\$1,000.01 — \$2,000.00	\$2,000.01 — \$5,000.00	\$ 5,000.01 — \$10,000.00	\$10,000.01 — \$20,000.00	\$20,000.01 OR MORE
	NUMBER OF SHARE ACCOUNTS						
Total	20,426,661	15,027,715	1,606,128	1,896,571	719,719	354,765	139,723
Less than \$10,000	17,359	11,412	36	8	-----	-----	-----
\$10,000-\$24,999	48,801	37,132	510	126	22	6	-----
\$25,000-\$49,999	109,993	84,806	2,247	944	81	17	4
\$50,000-\$99,999	247,242	188,001	9,728	5,210	626	111	24
\$100,000-\$249,999	746,955	575,553	43,532	32,389	4,847	970	167
\$250,000-\$499,999	1,084,504	824,527	78,249	70,231	13,082	3,128	533
\$500,000-\$999,999	1,569,606	1,167,015	130,255	134,795	30,212	8,600	1,624
\$1,000,000-\$1,999,999	1,979,683	1,431,732	173,859	199,596	51,678	17,825	3,584
\$2,000,000-\$4,999,999	3,084,717	2,202,925	269,969	326,455	106,556	42,263	11,245
\$5,000,000-\$9,999,999	2,661,417	1,951,609	221,553	273,244	103,212	46,374	15,063
\$10,000,000-\$19,999,999	2,657,453	1,952,894	214,081	274,202	114,689	58,853	23,107
\$20,000,000 or more	6,218,931	4,600,109	462,109	579,371	294,714	176,618	84,372
	AMOUNT OF SHARE ACCOUNTS (IN THOUSANDS)						
Total	\$25,576,017	\$2,695,580	\$2,271,465	\$5,718,839	\$4,964,451	\$4,805,198	\$4,198,125
Less than \$10,000	768	486	51	21	-----	-----	-----
\$10,000-\$24,999	5,411	3,211	682	347	148	79	-----
\$25,000-\$49,999	20,592	10,385	3,090	2,603	524	214	98
\$50,000-\$99,999	73,850	29,643	13,405	14,488	4,119	1,398	661
\$100,000-\$249,999	340,722	106,189	60,922	91,810	31,711	12,500	4,862
\$250,000-\$499,999	661,291	158,116	110,315	201,403	87,442	40,537	15,207
\$500,000-\$999,999	1,235,471	238,505	184,263	389,931	203,477	111,633	46,201
\$1,000,000-\$1,999,999	1,873,004	292,028	246,283	584,192	351,430	232,475	101,083
\$2,000,000-\$4,999,999	3,532,410	432,586	382,038	976,810	730,379	564,034	323,678
\$5,000,000-\$9,999,999	3,345,916	361,919	314,488	828,888	712,282	625,526	429,505
\$10,000,000-\$19,999,999	3,838,881	334,464	300,553	828,622	797,028	797,670	693,060
\$20,000,000 or more	10,647,699	728,049	655,373	1,799,725	2,045,913	2,419,131	2,583,770
	PERCENTAGE DISTRIBUTION OF AMOUNT OF SHARES						
Total	100.0	73.6	7.9	9.3	3.5	1.7	.7
Less than \$10,000	100.0	65.7	.2	(1)	-----	-----	-----
\$10,000-\$24,999	100.0	76.1	1.0	.3	(1)	(1)	-----
\$25,000-\$49,999	100.0	77.1	2.0	.9	.1	(1)	(1)
\$50,000-\$99,999	100.0	76.0	3.9	2.1	.3	(1)	(1)
\$100,000-\$249,999	100.0	77.1	5.8	4.3	.6	.1	(1)
\$250,000-\$499,999	100.0	76.0	7.2	6.5	1.2	.3	(1)
\$500,000-\$999,999	100.0	74.4	8.3	8.6	1.9	.5	.1
\$1,000,000-\$1,999,999	100.0	72.3	8.8	10.1	2.6	.9	.2
\$2,000,000-\$4,999,999	100.0	71.4	8.8	10.6	3.5	1.4	.4
\$5,000,000-\$9,999,999	100.0	73.3	8.3	10.3	3.9	1.7	.6
\$10,000,000-\$19,999,999	100.0	73.5	8.1	10.3	4.3	2.2	.9
\$20,000,000 or more	100.0	74.0	7.4	9.3	4.7	2.8	1.4
	PERCENTAGE DISTRIBUTION OF NUMBER OF SHARE ACCOUNTS						
Total	100.0	10.5	8.9	22.4	19.4	18.4	13.6
Less than \$10,000	100.0	63.3	6.6	2.7	-----	-----	-----
\$10,000-\$24,999	100.0	59.3	12.6	6.4	2.7	1.5	-----
\$25,000-\$49,999	100.0	50.4	15.0	12.6	2.5	1.0	.5
\$50,000-\$99,999	100.0	40.1	18.2	19.6	5.6	1.9	.9
\$100,000-\$249,999	100.0	31.2	17.9	26.9	9.3	3.7	1.4
\$250,000-\$499,999	100.0	23.9	16.7	30.5	13.2	6.1	2.3
\$500,000-\$999,999	100.0	19.3	14.9	31.6	16.5	9.0	3.7
\$1,000,000-\$1,999,999	100.0	15.6	13.1	31.2	18.8	12.4	5.4
\$2,000,000-\$4,999,999	100.0	12.2	10.8	27.7	20.7	16.0	9.2
\$5,000,000-\$9,999,999	100.0	10.8	9.4	24.8	21.3	18.7	12.8
\$10,000,000-\$19,999,999	100.0	8.7	7.8	21.6	20.8	20.8	18.1
\$20,000,000 or more	100.0	6.8	6.2	16.9	19.2	22.7	24.3

Less than 0.05 percent.

TABLE 17. — NUMBER OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1977

Standard Federal Administrative Region and State	Potential Members	TOTAL	Size of Share Accounts					
			\$1,000 or Less	\$1,000.01— \$2,000.00	\$2,000.01— \$5,000.00	\$5,000.01— \$10,000.00	\$10,000.01— \$20,000.00	\$20,000.01 and Over
<b>TOTAL</b>	<b>36,028,670</b>	<b>20,426,661</b>	<b>15,550,400</b>	<b>1,672,655</b>	<b>1,960,562</b>	<b>739,729</b>	<b>361,038</b>	<b>142,277</b>
<b>REGION I (Boston)</b>	<b>2,251,014</b>	<b>1,112,489</b>	<b>847,163</b>	<b>100,701</b>	<b>111,309</b>	<b>34,417</b>	<b>14,457</b>	<b>4,442</b>
Connecticut	756,745	415,185	309,110	40,991	41,374	14,344	7,074	2,292
Maine	538,709	214,423	167,539	15,636	23,548	5,259	1,932	509
Massachusetts	726,435	342,291	251,830	35,662	37,601	11,750	4,282	1,156
New Hampshire	160,853	108,865	93,770	5,729	6,003	2,158	908	297
Rhode Island	26,550	18,442	14,782	1,653	1,542	379	71	15
Vermont	43,722	13,283	10,132	1,030	1,241	527	190	163
<b>REGION II (New York)</b>	<b>3,625,813</b>	<b>1,905,077</b>	<b>1,428,029</b>	<b>176,998</b>	<b>188,320</b>	<b>69,742</b>	<b>30,954</b>	<b>11,034</b>
New Jersey	990,239	574,979	436,379	51,332	54,153	20,052	9,195	3,868
New York	2,573,529	1,294,833	966,997	121,048	130,380	48,403	21,135	6,870
Puerto Rico	41,045	31,365	21,201	4,403	3,610	1,244	613	294
Virgin Islands	21,000	3,900	3,452	215	177	43	11	2
<b>REGION III (Philadelphia)</b>	<b>6,429,377</b>	<b>3,646,963</b>	<b>2,795,818</b>	<b>294,221</b>	<b>345,157</b>	<b>126,341</b>	<b>60,965</b>	<b>24,461</b>
Delaware	130,729	89,238	67,953	7,698	7,837	3,545	1,563	642
District of Columbia	947,929	439,695	335,076	32,593	39,702	17,978	9,596	4,750
Maryland	1,009,582	579,927	441,430	44,163	52,109	24,363	12,579	5,283
Pennsylvania	2,231,269	1,251,507	940,143	122,737	132,354	36,978	14,819	4,476
Virginia	1,797,014	1,151,878	910,036	75,027	99,308	38,603	20,309	8,597
West Virginia	312,854	134,718	101,182	12,003	13,847	4,874	2,099	713
<b>REGION IV (Atlanta)</b>	<b>4,452,868</b>	<b>2,739,103</b>	<b>2,129,131</b>	<b>202,789</b>	<b>238,602</b>	<b>96,794</b>	<b>50,963</b>	<b>20,824</b>
Alabama	441,698	309,150	235,730	22,460	30,714	11,618	6,246	2,382
Canal Zone	34,850	26,102	18,249	3,456	2,791	954	190	190
Florida	1,289,271	808,346	605,610	67,608	76,010	32,488	18,241	8,389
Georgia	727,318	405,383	318,414	27,816	34,359	14,421	7,260	3,113
Kentucky	353,794	182,571	149,206	12,612	14,518	4,199	1,579	457
Mississippi	285,749	187,025	152,249	12,395	14,556	5,288	2,019	314
North Carolina	469,266	217,465	175,886	14,228	16,063	6,643	3,382	1,263
South Carolina	479,812	332,953	274,238	19,668	23,040	9,387	4,829	1,791
Tennessee	371,110	270,108	199,549	22,542	26,551	11,796	6,945	2,725
<b>REGION V (Chicago)</b>	<b>5,542,137</b>	<b>2,880,070</b>	<b>2,242,964</b>	<b>236,373</b>	<b>264,186</b>	<b>86,453</b>	<b>37,836</b>	<b>12,258</b>
Illinois	590,863	330,718	257,555	28,014	30,218	8,853	4,317	1,761
Indiana	1,063,913	697,175	528,968	57,850	69,095	24,755	12,346	4,161
Michigan	2,068,986	962,801	757,060	78,756	85,045	27,619	11,135	3,186
Minnesota	253,222	99,801	76,970	8,751	9,442	2,984	1,279	375
Ohio	1,558,953	786,968	620,330	62,851	70,097	22,176	8,743	2,771
Wisconsin	6,200	2,607	2,081	151	289	66	16	4
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>3,707,104</b>	<b>2,320,970</b>	<b>1,739,769</b>	<b>199,546</b>	<b>232,019</b>	<b>90,043</b>	<b>43,134</b>	<b>16,459</b>
Arkansas	116,302	79,385	61,504	6,293	7,831	2,432	1,056	269
Louisiana	751,069	400,699	314,167	32,685	35,038	12,784	4,766	1,259
New Mexico	230,918	139,175	105,895	10,495	13,900	5,612	2,864	1,019
Oklahoma	348,366	204,562	152,013	17,133	20,227	8,396	4,715	2,078
Texas	2,260,449	1,497,149	1,106,190	132,940	155,633	60,819	29,733	11,834
<b>REGION VII (Kansas City)</b>	<b>556,729</b>	<b>295,550</b>	<b>224,239</b>	<b>24,062</b>	<b>31,147</b>	<b>9,916</b>	<b>4,485</b>	<b>1,701</b>
Iowa	41,530	11,443	8,332	1,128	1,376	422	158	27
Kansas	189,848	113,412	87,893	8,418	12,350	3,144	1,218	389
Missouri	101,510	49,243	38,740	3,814	4,061	1,560	751	317
Nebraska	223,841	121,452	89,274	10,702	13,360	4,790	2,358	968
<b>REGION VIII (Denver)</b>	<b>1,298,845</b>	<b>737,703</b>	<b>557,235</b>	<b>62,168</b>	<b>80,392</b>	<b>23,807</b>	<b>10,572</b>	<b>3,529</b>
Colorado	505,057	328,479	240,299	28,084	39,800	12,328	5,850	2,118
Montana	318,948	125,927	97,949	10,246	12,164	3,681	1,444	443
North Dakota	77,870	42,057	33,913	2,918	3,712	1,026	401	87
South Dakota	157,669	80,917	63,266	6,590	7,528	2,235	991	307
Utah	150,964	98,465	76,754	7,782	9,932	2,560	1,104	333
Wyoming	88,337	61,858	45,054	6,548	7,256	1,977	782	241
<b>REGION IX (San Francisco)</b>	<b>6,129,260</b>	<b>3,805,345</b>	<b>2,841,851</b>	<b>298,131</b>	<b>371,496</b>	<b>165,389</b>	<b>89,511</b>	<b>38,967</b>
Arizona	562,354	353,158	272,826	23,988	34,014	12,980	6,776	2,574
California	4,776,218	2,995,904	2,252,912	229,937	277,978	130,729	71,916	32,432
Guam	34,903	24,578	21,910	1,136	1,003	317	156	56
Hawaii	558,684	304,494	199,584	32,907	45,201	16,174	7,909	2,719
Nevada	197,501	127,211	94,619	10,163	13,300	5,189	2,754	1,186
<b>REGION X (Seattle)</b>	<b>2,035,523</b>	<b>983,391</b>	<b>744,201</b>	<b>77,666</b>	<b>97,934</b>	<b>36,827</b>	<b>18,161</b>	<b>8,602</b>
Alaska	270,910	188,403	141,036	13,506	15,439	8,523	5,837	4,062
Idaho	179,761	113,820	87,164	8,832	12,355	5,523	1,496	450
Oregon	859,143	312,907	237,040	27,191	32,331	10,367	4,440	1,538
Washington	725,709	368,261	278,961	28,137	37,809	14,414	6,388	2,552

**TABLE 18. — AMOUNT OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Size of Share Accounts					
		\$1,000 or Less	\$1,000.01— \$2,000.00	\$2,000.01— \$5,000.00	\$ 5,000.01— \$10,000.00	\$10,000.01— \$20,000.00	\$20,000.01 and Over
<b>TOTAL</b>	\$25,576,017	\$2,810,052	\$2,366,262	\$5,942,311	\$5,147,338	\$4,968,939	\$4,341,111
<b>REGION I (Boston)</b>	1,157,634	154,242	135,936	324,825	229,735	185,247	127,648
Connecticut	504,191	61,552	58,235	126,896	99,940	91,204	66,354
Maine	192,315	25,552	21,622	66,573	35,066	24,912	18,589
Massachusetts	357,099	49,635	44,271	105,264	73,988	54,122	29,820
New Hampshire	74,008	12,171	8,205	18,254	14,873	12,095	8,412
Rhode Island	11,693	2,468	2,114	3,952	2,105	570	485
Vermont	18,338	2,866	1,489	3,887	3,764	2,344	3,988
<b>REGION II (New York)</b>	2,416,098	305,422	253,124	583,055	495,667	436,335	342,494
New Jersey	687,823	89,004	71,924	161,332	134,143	123,589	107,832
New York	1,678,862	209,868	175,043	410,932	353,239	304,554	225,226
Puerto Rico	48,494	6,187	5,997	10,594	8,160	8,137	9,419
Virgin Islands	918	363	159	198	125	56	17
<b>REGION III (Philadelphia)</b>	4,512,969	511,181	423,720	1,056,431	893,369	854,735	773,532
Delaware	116,258	13,694	11,261	24,368	24,259	22,140	20,536
District of Columbia	658,552	58,865	48,233	127,191	130,906	136,759	156,598
Maryland	794,858	77,643	62,206	158,768	165,425	172,363	158,452
Pennsylvania	1,336,657	204,238	169,796	381,137	248,868	195,937	136,681
Virginia	1,441,190	134,917	114,893	323,049	290,343	299,110	278,877
West Virginia	165,456	21,825	17,331	41,918	33,568	28,426	22,388
<b>REGION IV (Atlanta)</b>	3,308,774	342,110	278,041	715,698	666,479	696,866	609,580
Alabama	387,489	37,349	30,948	89,309	79,273	84,283	66,327
Canal Zone	18,740	2,559	3,561	5,076	3,138	2,438	1,969
Florida	1,142,460	98,114	90,128	230,880	226,727	249,333	247,278
Georgia	477,611	47,142	39,215	103,227	98,645	97,334	92,048
Kentucky	153,355	27,238	18,134	44,306	29,603	21,734	12,341
Mississippi	157,177	22,556	17,164	41,441	34,499	26,773	14,743
North Carolina	227,373	27,471	20,201	49,165	46,879	46,756	36,901
South Carolina	324,498	43,227	27,213	69,836	64,538	65,058	54,627
Tennessee	420,071	36,454	31,477	82,459	83,177	103,157	83,347
<b>REGION V (Chicago)</b>	3,023,120	426,340	331,670	787,740	594,808	503,234	379,327
Illinois	373,434	50,870	39,100	88,926	60,041	56,454	78,042
Indiana	859,087	103,531	81,311	209,296	173,843	166,595	124,511
Michigan	940,808	143,191	112,619	254,452	191,642	149,333	89,571
Minnesota	91,886	12,970	11,125	26,421	17,609	14,281	9,480
Ohio	755,857	115,476	87,306	207,843	151,232	116,385	77,615
Wisconsin	2,049	301	210	801	442	186	109
<b>REGION VI (Dallas-Ft. Worth)</b>	2,894,403	301,148	275,131	686,177	605,600	571,165	455,182
Arkansas	82,329	12,082	8,888	23,229	16,668	14,082	7,381
Louisiana	392,330	55,919	45,167	104,963	87,694	63,206	35,381
New Mexico	179,685	17,226	14,779	40,508	38,941	39,383	28,848
Oklahoma	302,724	25,393	25,373	61,341	57,978	65,385	67,253
Texas	1,937,335	190,528	180,923	456,137	404,319	389,110	316,318
<b>REGION VII (Kansas City)</b>	351,921	39,025	34,457	91,629	68,550	60,887	57,374
Iowa	12,892	1,588	1,567	4,038	2,883	2,124	692
Kansas	113,272	14,243	12,341	35,860	21,719	16,349	12,761
Missouri	52,676	5,856	5,280	11,793	10,661	10,147	8,940
Nebraska	173,081	17,338	15,270	39,938	33,287	32,267	34,981
<b>REGION VIII (Denver)</b>	824,279	98,372	86,912	230,764	162,639	141,698	103,894
Colorado	417,665	42,561	39,109	112,360	83,919	77,980	61,736
Montana	120,368	16,294	15,146	34,857	24,088	18,254	11,730
North Dakota	34,366	5,509	4,004	10,639	6,711	5,132	2,371
South Dakota	82,076	11,494	9,187	22,338	15,698	13,657	9,702
Utah	103,931	14,101	11,631	30,236	19,404	16,850	11,709
Wyoming	65,874	8,413	7,835	20,335	12,819	9,826	6,646
<b>REGION IX (San Francisco)</b>	5,775,467	504,702	438,771	1,173,747	1,178,752	1,268,930	1,210,564
Arizona	440,207	43,119	34,066	102,911	89,955	92,865	77,291
California	4,613,661	400,804	341,249	888,972	937,176	1,028,718	1,016,741
Guam	13,858	3,293	1,581	3,016	2,189	2,164	1,616
Hawaii	527,437	41,244	47,788	138,459	112,918	107,753	79,275
Nevada	180,304	16,242	14,088	40,389	36,514	37,430	35,641
<b>REGION X (Seattle)</b>	1,311,350	127,509	108,499	292,245	251,739	249,842	281,516
Alaska	374,074	21,019	18,393	47,039	60,000	81,605	146,018
Idaho	121,707	14,996	12,665	36,661	24,568	20,079	12,738
Oregon	339,149	38,842	36,520	93,360	68,946	58,100	43,382
Washington	476,420	52,652	40,921	115,184	98,224	90,059	79,379

TABLE 19. — NUMBER OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977

Type of Membership	Potential Members	Total	Size of Share Accounts					
			\$1,000 or Less	\$1,000.01 — \$2,000.00	\$2,000.01 — \$5,000.00	\$ 5,000.00 — \$10,000.00	\$10,000.01 — \$20,000.00	\$20,000.01 and Over
<b>Total</b>	<b>36,028,670</b>	<b>20,426,661</b>	<b>15,550,400</b>	<b>1,672,655</b>	<b>1,960,562</b>	<b>739,729</b>	<b>361,038</b>	<b>142,277</b>
<b>Associational groups — Total</b>	<b>4,552,246</b>	<b>1,542,051</b>	<b>1,220,341</b>	<b>125,292</b>	<b>140,184</b>	<b>34,764</b>	<b>14,991</b>	<b>6,479</b>
Cooperatives	413,245	140,888	111,994	10,378	14,406	2,697	1,138	275
Fraternal and professional	949,779	317,394	243,155	26,239	30,319	9,896	5,420	2,365
Religious	1,298,600	415,084	342,209	29,030	33,001	7,332	2,653	859
Labor Unions	1,389,600	506,247	406,880	44,124	43,995	7,823	2,592	833
Other associational groups	501,022	162,438	116,103	15,521	18,463	7,016	3,188	2,147
<b>Occupational groups — Total</b>	<b>27,486,850</b>	<b>18,076,660</b>	<b>13,672,387</b>	<b>1,495,187</b>	<b>1,754,442</b>	<b>684,945</b>	<b>337,300</b>	<b>132,399</b>
Agriculture	46,235	33,708	20,250	3,816	6,091	2,285	1,028	238
Mining	99,659	54,474	42,305	5,191	4,832	1,470	540	136
Contract construction	97,000	59,204	44,795	5,196	5,374	2,204	1,128	507
<b>Manufacturing</b>	<b>8,336,929</b>	<b>5,664,577</b>	<b>4,188,337</b>	<b>517,533</b>	<b>577,128</b>	<b>226,884</b>	<b>112,166</b>	<b>42,529</b>
Food and kindred products	415,739	280,410	214,006	25,298	27,115	9,027	3,836	1,128
Textile mill prod. and apparel	257,333	161,899	131,638	11,630	12,494	4,112	1,653	372
Lumber and wood products	175,964	91,653	71,121	8,228	8,740	2,445	881	238
Paper and allied products	454,571	200,851	210,411	26,071	33,607	13,235	5,741	1,786
Printing and publishing	242,547	159,751	118,580	14,870	17,978	5,811	2,082	430
Chemicals and allied products	652,698	471,514	330,965	45,942	53,455	24,626	12,308	4,218
Petroleum refining	409,882	316,825	219,418	32,231	36,977	16,283	8,398	3,518
Rubber and plastics products	211,016	163,018	124,572	13,224	16,203	5,824	2,459	736
Leather and leather products	26,221	15,430	13,053	1,043	1,041	210	65	18
Stone, clay, and glass products	284,932	198,271	150,519	17,203	18,605	7,174	3,678	1,092
Primary metal industries	795,571	544,143	382,449	57,867	65,802	23,108	10,895	3,972
Fabricated metal products	279,047	186,914	145,399	16,805	17,697	4,904	1,734	375
Machinery, incl. electrical	1,901,999	1,314,454	1,000,508	111,567	123,305	47,506	23,274	8,294
Transportation equipment	1,926,330	1,262,056	919,300	115,196	124,087	55,527	32,345	15,601
Motor vehicles and equip.	1,063,476	707,600	541,273	65,824	67,900	21,496	8,696	2,811
Aircraft and parts	766,852	483,737	318,864	44,578	51,804	32,492	23,005	12,996
Instruments <sup>1/</sup>	198,942	134,369	98,782	13,940	13,709	5,202	2,137	999
Other manufacturing	104,137	73,019	57,566	6,418	6,313	1,890	680	152
<b>Transp., comm., and utilities</b>	<b>2,339,988</b>	<b>1,661,882</b>	<b>1,173,041</b>	<b>171,540</b>	<b>191,797</b>	<b>73,575</b>	<b>36,214</b>	<b>15,715</b>
Railroad transportation	452,417	331,200	229,656	35,744	48,477	12,007	4,280	1,036
Bus transportation	221,315	103,154	73,411	10,935	13,620	3,562	1,243	383
Motor freight transportation <sup>2/</sup>	189,748	129,417	93,693	13,673	14,014	5,160	2,192	685
Air transportation	202,183	172,998	106,295	17,709	21,780	12,578	8,894	5,742
Other transportation	29,779	16,160	11,745	1,646	1,931	526	238	74
Communications	884,772	629,563	459,113	63,386	61,068	26,823	13,398	5,775
Telephone	830,404	588,558	428,492	59,579	57,254	25,250	12,577	5,406
Utilities	359,774	279,390	199,128	28,447	30,907	12,919	5,969	2,020
<b>Wholesale and retail trade</b>	<b>1,209,561</b>	<b>678,769</b>	<b>545,577</b>	<b>54,350</b>	<b>50,990</b>	<b>17,959</b>	<b>7,587</b>	<b>2,306</b>
Finance, insurance, real estate	220,164	161,159	123,529	13,082	13,707	6,077	3,291	1,473
<b>Services</b>	<b>4,335,817</b>	<b>2,482,239</b>	<b>1,927,200</b>	<b>201,041</b>	<b>223,977</b>	<b>81,793</b>	<b>35,668</b>	<b>12,560</b>
Hotels and other lodging places	160,726	23,071	19,474	2,023	1,174	284	86	30
Personal services	4,260	3,752	3,271	245	183	42	9	2
Misc. business services	186,953	116,169	82,659	9,753	12,161	6,808	3,304	1,484
Medical, other health services	841,603	469,854	406,521	31,258	23,847	5,876	1,863	489
Hospitals	815,556	458,897	396,655	30,721	23,452	5,759	1,826	484
<b>Educational services</b>	<b>2,987,602</b>	<b>1,773,437</b>	<b>1,340,138</b>	<b>149,830</b>	<b>178,108</b>	<b>66,013</b>	<b>29,166</b>	<b>10,182</b>
Elem. and secondary schools	2,318,775	1,411,908	1,061,829	118,377	146,287	53,846	23,366	8,203
Colleges and universities	645,703	355,756	273,333	31,074	31,500	12,094	5,778	1,977
Other services	152,673	95,956	75,137	7,932	8,504	2,770	1,240	373
<b>Government</b>	<b>10,738,585</b>	<b>7,257,125</b>	<b>5,588,327</b>	<b>521,753</b>	<b>679,059</b>	<b>271,958</b>	<b>139,292</b>	<b>56,736</b>
Federal Government	8,193,013	5,710,885	4,432,479	388,160	521,451	210,643	112,153	45,999
Civilian	2,080,423	1,433,012	1,032,799	127,726	165,474	62,537	31,896	12,580
Military	6,112,590	4,277,873	3,399,680	260,434	355,977	148,106	80,257	33,419
State and other government	2,545,572	1,546,240	1,155,848	133,593	157,608	61,315	27,139	10,737
<b>Other occupational groups</b>	<b>62,912</b>	<b>23,523</b>	<b>19,026</b>	<b>1,685</b>	<b>1,487</b>	<b>740</b>	<b>386</b>	<b>199</b>
<b>Residential groups — Total</b>	<b>3,982,384</b>	<b>804,310</b>	<b>654,625</b>	<b>51,875</b>	<b>65,687</b>	<b>19,989</b>	<b>8,735</b>	<b>3,399</b>
Urban community	2,671,758	498,354	408,026	31,060	37,991	12,838	6,034	2,405
Rural community	1,310,626	305,956	246,599	20,815	27,696	7,151	2,701	994

<sup>1/</sup> Professional, scientific, and controlling instruments, photographic and optical goods, watches and clocks.

<sup>2/</sup> Including warehousing.

TABLE 20. — AMOUNT OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977  
(Amounts in thousands)

Type of Membership	Total	Size of Share Accounts					
		Less Than \$1,000	\$1,000.01 — \$2,000.00	\$2,000.01 — \$5,000.00	\$ 5,000.01 — \$10,000.00	\$10,000.01 — \$20,000.00	\$20,000.01 and Over
<b>Total</b>	<b>\$25,576,017</b>	<b>\$2,810,052</b>	<b>\$2,366,262</b>	<b>\$5,942,311</b>	<b>\$5,147,338</b>	<b>\$4,968,939</b>	<b>\$4,341,111</b>
<b>Associational groups — Total</b>	<b>1,587,940</b>	<b>203,949</b>	<b>182,724</b>	<b>420,142</b>	<b>264,056</b>	<b>232,368</b>	<b>284,701</b>
Cooperatives	109,036	14,412	14,543	37,799	17,922	14,074	10,286
Fraternal and professional	381,427	37,870	37,865	90,178	68,279	72,638	74,597
Religious	282,657	45,596	39,016	90,176	48,107	34,372	25,390
Labor Unions	366,675	72,257	58,991	118,798	51,689	33,874	31,066
Other associational groups	448,145	33,814	32,309	83,192	78,058	77,409	143,363
<b>Occupational groups — Total</b>	<b>23,290,173</b>	<b>2,518,207</b>	<b>2,111,921</b>	<b>5,330,872</b>	<b>4,747,488</b>	<b>4,620,509</b>	<b>3,961,173</b>
Agriculture	65,479	4,717	5,645	18,634	16,120	13,864	6,498
Mining	52,288	8,946	7,685	14,576	10,084	7,320	3,676
Contract construction	80,035	9,423	7,592	16,983	15,421	15,698	14,919
<b>Manufacturing</b>	<b>7,845,081</b>	<b>910,647</b>	<b>739,249</b>	<b>1,773,266</b>	<b>1,592,395</b>	<b>1,560,768</b>	<b>1,268,754</b>
Food and kindred products	311,850	47,202	36,213	81,471	62,614	52,216	32,135
Textile mill prod. and apparel	134,918	23,059	16,104	36,863	27,534	21,811	9,548
Lumber and wood products	82,734	13,218	10,638	24,731	16,325	11,464	6,358
Paper and allied products	403,535	44,208	36,765	101,826	90,085	78,903	51,748
Printing and publishing	179,833	25,112	21,238	53,517	39,566	28,015	12,387
<b>Chemicals and allied products</b>	<b>735,013</b>	<b>79,275</b>	<b>63,599</b>	<b>159,066</b>	<b>161,781</b>	<b>160,392</b>	<b>110,900</b>
Petroleum refining	533,100	41,760	44,603	113,560	113,208	114,812	105,157
Rubber and plastics products	186,104	25,007	18,826	48,974	39,550	33,251	20,496
Leather and leather products	9,129	2,164	1,397	2,797	1,354	868	548
Stone, clay, and glass products	244,921	32,577	24,944	57,436	51,141	48,873	29,950
Primary metal industries	814,591	93,630	82,853	202,991	164,252	152,010	118,855
Fabricated metal products	180,811	31,984	24,551	53,769	34,894	24,734	10,879
Machinery, incl. electrical	1,713,386	217,048	162,490	390,208	345,244	334,937	263,459
Transportation equipment	2,087,870	202,845	167,933	386,915	396,660	459,697	473,820
Motor vehicles and equip.	764,901	126,956	96,587	206,793	150,408	117,216	66,941
Aircraft and parts	1,267,293	65,042	64,680	166,832	235,636	333,890	401,213
Instruments <sup>1/</sup>	160,466	18,826	18,019	40,142	35,368	29,791	18,320
Other manufacturing	66,818	12,733	9,079	19,000	12,818	8,994	4,194
<b>Transp., comm., and utilities</b>	<b>2,529,539</b>	<b>247,928</b>	<b>236,460</b>	<b>576,571</b>	<b>506,115</b>	<b>491,665</b>	<b>470,801</b>
Railroad transportation	402,515	46,446	50,445	139,254	81,933	56,789	27,647
Bus transportation	125,555	16,595	16,014	41,027	23,651	16,050	12,218
Motor freight transportation <sup>2/</sup>	168,074	23,819	19,355	42,274	35,525	28,667	18,435
Air transportation	514,544	24,868	25,317	69,040	88,935	124,002	182,383
Other transportation	19,200	2,544	2,404	5,540	3,594	3,236	1,881
Communications	898,837	94,835	84,007	185,051	182,886	182,578	169,480
Telephone	849,218	89,106	79,080	174,739	173,492	173,073	159,727
Utilities	400,815	38,821	38,918	94,385	89,591	80,342	58,797
<b>Wholesale and retail trade</b>	<b>624,117</b>	<b>106,803</b>	<b>75,854</b>	<b>153,717</b>	<b>121,183</b>	<b>100,400</b>	<b>66,159</b>
Finance, insurance, real estate	212,522	22,349	18,215	41,975	41,462	43,464	45,056
<b>Services</b>	<b>2,699,446</b>	<b>352,960</b>	<b>279,474</b>	<b>670,707</b>	<b>553,776</b>	<b>483,597</b>	<b>358,932</b>
Hotels and other lodging places	14,710	4,276	2,797	3,485	1,915	1,151	1,086
Personal services	2,231	739	395	619	293	135	50
Misc. business services	204,868	17,276	14,173	35,609	45,128	47,286	45,396
Medical, other health services	264,748	77,174	42,149	68,335	38,447	24,266	14,377
Hospitals	259,721	75,471	41,409	67,142	37,659	23,802	14,239
<b>Educational services</b>	<b>2,112,844</b>	<b>239,581</b>	<b>208,617</b>	<b>536,800</b>	<b>448,124</b>	<b>392,839</b>	<b>286,882</b>
Elem. and secondary schools	1,706,121	191,756	166,778	439,955	364,026	313,002	230,604
Colleges and universities	403,627	47,020	41,309	95,919	83,617	79,545	56,217
Other services	100,045	13,914	11,342	25,859	19,869	17,920	11,141
<b>Government</b>	<b>9,154,650</b>	<b>851,036</b>	<b>739,244</b>	<b>2,059,813</b>	<b>1,885,758</b>	<b>1,898,401</b>	<b>1,720,398</b>
Federal Government	7,208,362	633,684	554,752	1,596,488	1,475,614	1,545,374	1,402,450
Civilian	2,200,236	192,789	187,214	514,606	449,562	457,829	398,235
Military	5,008,126	440,894	367,538	1,081,882	1,026,052	1,087,545	1,004,215
State and other government	1,946,288	217,352	184,492	463,325	410,144	353,027	317,948
<b>Other occupational groups</b>	<b>27,016</b>	<b>3,398</b>	<b>2,503</b>	<b>4,630</b>	<b>5,174</b>	<b>5,331</b>	<b>5,980</b>
<b>Residential groups — Total</b>	<b>695,815</b>	<b>87,433</b>	<b>71,157</b>	<b>190,527</b>	<b>135,577</b>	<b>115,887</b>	<b>95,235</b>
Urban community	442,815	52,562	42,946	110,722	87,503	80,595	68,487
Rural community	253,000	34,871	28,210	79,805	48,074	35,292	26,748

<sup>1/</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>2/</sup>Including warehousing.

**TABLE 21. — FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1977**  
(Amounts in thousands)

Item	Total	Asset Size Category					
		Less Than \$10,000	\$10,000 — \$24,999	\$25,000 — \$49,999	\$50,000 — \$99,999	\$100,000 — \$249,999	\$250,000 — \$499,999
<b>Number Operating Dec. 31, 1977</b>	12,750	173	350	623	1,152	2,362	2,132
<b>Members: Actual</b>	20,426,661	17,359	48,801	109,993	247,242	746,955	1,084,504
Potential	36,028,670	243,604	540,970	512,869	1,051,216	2,132,181	2,711,586
<b>Total Assets</b>	29,687,594	832	6,106	23,305	84,936	396,836	771,035
Loans to members	22,718,235	327	3,487	15,852	64,872	320,561	640,419
Cash	851,136	300	1,189	3,567	8,895	29,024	42,419
U.S. Government obligations	463,890	2	32	143	323	1,784	5,123
Savings and loan shares	1,047,399	37	466	1,233	3,409	17,001	28,672
Loans to other credit unions	176,161	0	31	39	245	1,266	2,498
Shares/deposits in other credit unions	535,734	105	488	983	2,405	10,746	18,558
Federal agency securities	2,515,747	5	14	72	372	1,642	5,462
Common trust investments	752,663	31	309	1,155	3,467	12,405	22,709
Other assets	626,614	25	90	261	746	2,403	5,172
<b>Total Liabilities and Equity</b>	29,687,594	832	6,106	23,305	84,936	396,836	771,035
Notes payable	1,638,153	5	63	2,135	2,135	12,205	28,278
Accounts payable and other liabilities <sup>1/</sup>	778,277	21	191	747	3,090	15,326	27,305
Shares	25,576,017	768	5,411	20,592	73,850	340,722	661,291
Regular reserve	1,121,984	26	275	1,014	3,720	18,586	35,962
Other reserves <sup>2/</sup>	202,671	3	24	43	131	734	2,072
Undivided earnings	370,475	9	142	509	2,008	9,260	16,124
<b>Gross Income, Total</b>	2,580,231	40	421	1,796	7,368	36,331	72,065
Interest on loans	2,142,905	21	309	1,459	6,471	32,678	64,982
Income from investments	404,015	9	78	234	710	2,975	5,793
Other income	33,304	10	34	103	187	677	1,289
<b>Total Expense</b>	967,942	27	256	968	3,679	16,713	32,699
Employee compensation	308,855	2	37	182	913	4,708	10,414
Borrowers' protection insurance	78,696	1	15	62	292	1,519	3,252
Life savings insurance	45,498	1	21	78	310	1,407	2,664
Association dues	13,626	1	12	36	142	642	1,171
Examination and supervision fees	12,923	2	22	77	197	622	970
Interest on borrowed money	90,761	0	4	20	140	795	1,743
Office occupancy expense	30,494	1	13	45	151	575	827
Educational and promotional expense	19,822	1	4	13	32	166	345
Office operations expense	94,873	8	34	104	297	1,278	2,406
Professional and outside services	56,601	0	8	44	172	762	1,378
Conventions and conferences	17,403	0	2	11	45	242	502
Annual meeting expense	7,978	0	3	16	63	296	529
Share insurance premiums	21,754	1	11	43	156	675	1,079
Other expenses	168,323	8	68	233	762	2,990	5,374
<b>Dividends Paid or Payable:</b>							
March 31, 1977 — Number	3,887	0	4	27	94	269	472
Amount	243,751	0	1	14	76	505	1,884
June 30, 1977 — Number	8,513	0	32	111	384	1,229	1,442
Amount	387,987	3	10	65	487	3,688	9,028
Sept. 30, 1977 — Number	4,098	1	7	34	102	299	492
Amount	276,959	0	2	17	94	590	2,085
Dec. 31, 1977 — Number	11,988	29	204	472	1,033	2,262	2,079
Amount	478,625	6	99	503	2,155	10,521	18,925
<b>Total Dividends on 1977 Shares</b>	1,387,328	7	111	599	2,812	15,305	31,873
<b>Interest Refunds:</b>							
Number paying December 31, 1977	2,015	0	4	14	50	198	314
Amount paid during 1977	55,564	0	0	7	45	324	1,069
<b>Loans Made During 1977</b>							
Number	12,119,245	1,838	16,547	45,535	115,214	361,965	538,105
Amount	23,007,403	408	5,304	22,583	84,443	387,227	722,831
<b>Loans Outstanding December 31, 1977</b>							
Current — Number	10,841,140	1,352	10,970	32,200	94,086	307,582	474,750
Amount	22,221,461	269	3,112	14,693	61,172	306,609	616,332
Delinquent — Number	401,492	399	1,848	3,666	8,018	21,192	28,869
Amount	496,764	58	375	1,159	3,699	13,950	24,088
<b>Loans From Organization Through Dec. 31, 1977</b>							
Loans made — Number	179,158,161	8,354	242,061	450,011	1,396,424	7,712,731	9,025,859
Amount	173,694,349	1,702	59,804	168,544	705,515	3,384,043	6,344,561
Educational and promotional	680,755	19	331	1,117	4,670	18,975	32,086
Recoveries	120,347	3	74	230	947	3,566	4,733
Net amount	560,407	16	257	886	3,524	15,409	25,351

**TABLE 21. — FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1977 (Concluded)**  
(Amounts in thousands)

Item	Asset Size Category					
	\$500,000 — \$999,999	\$1,000,000 — \$1,999,999	\$2,000,000 — \$4,999,999	\$5,000,000 — \$9,999,999	\$10,000,000 — \$19,999,999	\$20,000,000 or More
<b>Number Operating Dec. 31, 1977</b>	2,003	1,522	1,305	554	322	252
<b>Members</b> Actual	1,569,606	1,979,683	3,084,717	2,661,417	2,657,453	6,218,931
Potential	3,236,543	3,614,484	5,221,500	4,138,571	4,107,762	8,517,384
<b>Total Assets</b>	1,431,174	2,169,368	4,083,906	3,875,576	4,426,784	12,417,737
Loans to members	1,194,767	1,811,543	3,316,028	3,143,084	3,503,698	8,703,597
Cash	62,376	71,087	124,785	103,549	119,836	284,110
U.S. Government obligations	7,762	13,067	40,725	45,314	71,114	278,500
Savings and loan shares	59,839	88,964	179,002	125,004	112,105	431,667
Loans to other credit unions	7,143	11,389	27,094	25,892	31,544	69,018
Shares deposits in other credit unions	34,634	53,773	90,784	69,273	82,067	171,718
Federal agency securities	12,006	31,500	130,305	186,354	306,144	1,841,870
Common trust investments	41,934	64,233	104,611	93,394	99,689	308,727
Other assets	10,711	23,809	70,569	83,710	100,588	328,530
<b>Total Liabilities and Equity</b>	1,431,174	2,169,368	4,083,906	3,875,576	4,426,784	12,417,737
Notes payable	53,061	89,022	169,904	186,384	232,612	864,086
Accounts payable and other liabilities <sup>1/</sup>	45,782	59,357	106,558	93,413	103,876	322,611
Shares	1,235,471	1,873,004	3,532,410	3,345,916	3,838,881	10,647,699
Regular reserve	64,051	98,833	180,488	164,904	165,178	388,845
Other reserves <sup>2/</sup>	4,820	10,879	25,769	28,280	35,245	94,870
Undivided earnings	27,385	38,269	68,774	56,677	50,991	100,326
<b>Gross Income, Total</b>	133,359	202,028	368,239	348,038	386,191	1,024,354
Interest on loans	120,024	180,405	321,134	303,346	329,020	782,462
Income from investments	11,472	18,908	42,376	40,776	53,378	227,306
Other income	1,862	2,513	4,727	3,722	3,793	14,387
<b>Total Expense</b>	57,294	84,038	143,690	132,888	140,333	355,357
Employee compensation	18,978	28,901	47,998	42,990	45,163	108,571
Borrowers' protection insurance	6,142	8,868	14,586	11,460	11,262	21,216
Life savings insurance	4,740	6,335	8,788	6,388	5,221	9,545
Association dues	1,759	2,000	2,650	1,843	1,535	1,817
Examination and supervision fees	1,484	1,710	2,369	1,622	1,367	2,472
Interest on borrowed money	3,144	5,059	9,877	10,358	12,738	46,882
Office occupancy expense	1,303	1,933	4,008	4,514	4,573	12,550
Educational and promotional expense	648	1,145	2,339	2,762	3,775	8,592
Office operations expense	4,530	6,869	13,034	12,536	14,006	39,768
Professional and outside services	2,637	4,044	7,711	9,082	9,905	20,859
Conventions and conferences	896	1,523	2,838	2,954	3,112	5,276
Annual meeting expense	799	1,037	1,501	1,117	1,118	1,498
Share insurance premiums	1,633	2,116	3,118	2,756	2,743	7,424
Other expenses	8,558	12,570	22,799	22,482	23,769	66,709
<b>Dividends Paid or Payable:</b>						
March 31, 1977 — Number	586	700	807	432	271	225
Amount	4,514	10,831	27,690	32,939	40,778	124,569
June 30, 1977 — Number	1,577	1,372	1,251	546	318	248
Amount	19,584	31,866	58,753	52,678	58,350	153,457
Sept. 30, 1977 — Number	639	741	841	441	273	228
Amount	5,403	12,511	31,761	37,157	45,393	141,947
Dec. 31, 1977 — Number	1,972	1,516	1,297	550	322	252
Amount	33,114	42,804	70,065	59,399	65,998	175,034
<b>Total Dividends on 1977 Shares</b>	62,616	98,033	188,270	182,174	210,519	595,008
<b>Interest Refunds:</b>						
Number paying December 31, 1977	374	381	374	159	90	57
Amount paid during 1977	2,426	5,149	10,890	9,662	9,214	16,777
<b>Loans Made During 1977</b>						
Number	813,962	1,091,149	1,715,360	1,557,401	1,665,041	4,197,128
Amount	1,280,093	1,905,983	3,384,514	3,162,944	3,500,607	8,550,464
<b>Loans Outstanding December 31, 1977</b>						
Current — <sup>3/</sup> Number	732,471	970,594	1,581,718	1,425,610	1,497,927	3,711,880
Amount	1,158,614	1,759,432	3,230,516	3,068,100	3,438,204	8,564,408
Delinquent — Number	35,937	43,305	60,715	49,634	44,732	103,161
Amount	36,151	52,110	85,511	74,984	65,493	139,189
<b>Loans From Organization Through Dec. 31, 1977</b>						
Loans made — Number	15,726,205	21,268,377	29,371,814	23,315,573	22,532,623	48,108,129
Amount	10,953,520	18,400,775	29,203,714	25,947,955	25,963,599	54,560,619
Loans charged off — Gross amount	48,776	68,790	109,774	97,332	92,846	206,240
Recoveries	10,545	14,749	24,349	17,874	16,064	25,213
Net amount	38,231	54,042	85,425	79,458	76,782	181,027

<sup>1/</sup>Includes yearend dividend.

<sup>2/</sup>Reserve for contingencies, supplemental reserves, and special reserve for losses.

<sup>3/</sup>Includes loans less than 2 months delinquent.

**TABLE 22. — SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1977**

ITEM	TOTAL	ASSET SIZE CATEGORY					
		LESS THAN \$10,000	\$10,000 — \$24,999	\$25,000 — \$49,999	\$50,000 — \$99,999	\$100,000 — \$249,999	\$250,000 — \$499,999
<b>Ration(percent) of:</b>							
Total expenses to gross income	37.5	68.1	60.8	53.9	49.9	46.0	45.4
Total salaries to gross income	12.0	3.9	8.7	10.1	12.4	13.0	14.5
Delinq. loans to total (amount)	2.2	17.7	10.8	7.3	5.7	4.4	3.8
Delinq. loans to total reserves	37.5	199.2	125.5	109.4	96.1	72.2	63.3
Loans outstanding to assets	88.8	42.6	64.4	77.0	87.8	94.1	96.8
Loans outstanding to shares	76.5	39.3	57.1	88.0	76.4	80.8	83.1
Total reserves to shares	5.2	3.8	5.5	5.1	5.2	6.7	5.8
Total reserves to loans outst:	5.8	8.9	8.6	6.7	5.9	6.0	5.9
Total reserves to delinquent loans	266.7	50.2	79.7	91.4	104.1	138.5	157.9
Risk assets to total assets	69.5	37.7	53.8	64.7	72.7	76.2	78.4
Regular reserve to risk assets	5.4	8.3	8.4	6.7	6.0	6.1	5.6
Total reserves to risk assets	6.4	9.2	9.1	7.0	6.2	6.4	6.3
Actual to potential membership	56.7	7.1	9.0	21.4	23.5	35.0	40.0
<b>Average:</b>							
Assets per credit unions	2,328,439	4,807	17,447	37,408	73,729	168,009	361,649
Membership per credit union	1,602	100	139	177	215	316	509
Shares per member	1,252	44	111	187	299	456	810
Size of loans made during 1977	1,898	222	321	496	733	1,070	1,343
Loans outstanding Dec. 31, 1977	2,021	187	272	442	635	975	1,272
<b>Relative to national average:</b>							
Avg. assets per credit union	100	37	1	2	3	7	16
Avg. memb. per credit union	100	6	9	11	13	20	32
Avg. shares per member	100	4	9	15	24	36	49
Avg. size of loan during 1977	100	12	17	26	39	56	71
Avg. loans outst. Dec. 31, 1977	100	9	13	22	31	48	63
<b>Expenses as percent of total:</b>							
Total expenses	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total salaries	31.9	5.8	14.4	18.8	24.8	28.2	31.8
Borrowers' protection insurance	8.1	4.1	5.9	6.4	7.9	9.1	9.9
Life savings insurance	4.7	4.9	8.1	8.1	8.4	8.4	8.1
Association dues	1.4	3.1	4.5	3.7	3.9	4.0	3.6
Exam. and superv. fees	1.3	6.7	8.4	8.0	5.3	3.7	3.0
Interest on borrowed money	9.4	.1	1.7	2.1	3.8	4.8	5.3
Office occupancy expense	3.2	4.0	4.9	4.7	4.1	3.4	2.5
Educational and promotional expense	2.0	2.1	1.5	1.3	.9	1.0	1.1
Office operations expense	9.8	31.0	14.2	10.8	8.1	7.6	7.4
Professional and outside services	5.8	1.0	3.0	4.5	4.7	4.6	4.2
Conventions and conferences	1.8	.9	.9	1.2	1.2	1.4	1.5
Annual meeting expense	.8	1.3	1.3	1.6	1.7	1.8	1.6
Share insurance premiums	2.2	2.8	4.2	4.5	4.2	4.0	3.3
Other expenses	17.4	31.4	26.6	24.0	20.7	17.9	16.4
Loss ratio <sup>2/</sup>	.32	.95	.43	.53	.50	.46	.40
Dividend rate	6.33	4.95	4.82	5.13	5.49	5.76	5.89

**TABLE 22.—SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1977 (CONCLUDED)**

ITEM	ASSET SIZE CATEGORY					
	\$500,000— \$999,999	\$1,000,000— \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000— \$9,999,999	\$10,000,000— \$19,999,999	\$20,000,000 OR MORE
<b>Ratios (percent) of:</b>						
Total expenses to gross income	43.0	41.6	39.0	38.2		
Total salaries to gross income	14.2	14.3	13.0	12.4	36.3	34.7
Delinq. loans to total (amount)	3.0	2.9	2.6	2.4	11.7	10.6
Delinq. loans to total reserves	52.0	47.5	41.5	38.8	1.9	1.6
Loans outstanding to shares	96.7	96.7	93.9	93.9	91.3	28.8
Loans outstanding to assets	83.5	83.5	81.2	81.1	79.1	81.7
Total reserves to shares	5.6	5.9	5.8	5.8	5.7	70.1
Total reserves to loans outst.	5.8	6.1	6.2	6.1	5.2	4.5
Total reserves to delinquent loans	192.2	210.5	241.7	257.4	5.7	5.5
Risk assets to total assets	78.0	77.5	74.5	74.1	72.0	347.0
Regular reserve to risk assets	5.8	5.9	5.9	5.7	5.2	62.4
Total reserves to risk assets	6.2	6.5	6.8	6.7	6.3	5.0
Actual to potential membership	40.4	44.1	50.1	64.3	66.7	6.2
						73.0
<b>Average:</b>						
Assets per credit union	714,515	1,425,340	3,129,430	6,995,624		
Membership per credit union	784	1,301	2,364	4,804	13,767,777	49,276,733
Shares per member	787	946	1,145	1,257	8,253	24,678
Size of loans made during 1977	1,573	1,747	1,973	2,031	1,445	1,712
Loans outstanding Dec. 31, 1977	1,555	1,787	2,019	2,131	2,102	2,037
					2,271	2,281
<b>Relative to national average:</b>						
Avg. assets per credit union	31	61	134			
Avg. memb. per credit union	49	81	148	300	590	2,116
Avg. shares per member	63	76	91	300	515	1,940
Avg. size of loan during 1977	83	92	104	100	115	137
Avg. loans outst. Dec. 31, 1977	77	88	100	107	111	107
				105	112	113
<b>Expenses as percent of total:</b>						
Total expenses	100.0	100.0	100.0	100.0		
Total salaries	33.1	34.4	33.4	32.4	100.0	100.0
Borrowers' protection insurance	10.8	10.6	10.2	8.6	32.2	30.6
Life savings insurance	8.3	7.5	6.1	4.8	8.0	6.0
Association dues	3.1	2.4	1.8	1.4	3.7	2.7
Exam. and superv. fees	2.6	2.0	1.6	1.2	1.1	1.5
Interest on borrowed money	5.5	6.0	6.9	7.8	1.0	0.7
Office occupancy expense	2.3	2.3	2.8	3.4	9.1	13.2
Educational and promotional expense	1.1	1.4	1.6	2.1	3.3	3.5
Office operations expense	7.9	8.2	9.1	9.4	2.7	2.4
Professional and outside services	4.6	4.8	5.4	6.8	10.0	11.2
Conventions and conferences	1.6	1.8	2.0	2.2	7.1	5.9
Annual meeting expense	1.4	1.2	1.0	0.8	2.2	1.5
Share insurance premiums	2.8	2.5	2.2	2.1	.8	1.4
Other expenses	14.9	15.0	15.9	16.9	2.0	2.1
Loss ratio <sup>1/</sup>	.35	.33	.29	.31	-16.9	19.3
Dividend rate	6.02	6.07	6.14	6.29	6.38	6.53

<sup>1/</sup> Less than 0.05 percent.

<sup>2/</sup> Net amount of loans charged off as percent of total loans made since organization.

TABLE 23. — FEDERAL CREDIT OPERATIONS, BY AGE, DECEMBER 31, 1977  
(Amounts in thousands)

Item	Years of Operation					
	Total	Less Than 5	5—9.9	10—14.9	15—19.9	20 or More
Number Operating Dec. 31, 1977	12,750	1,217	1,594	1,671	1,929	6,339
Members: Actual	20,426,661	722,005	1,049,771	1,310,284	2,123,473	15,221,128
Potential	36,028,670	2,532,909	3,238,392	2,818,749	3,959,409	23,479,211
<b>Total Assets</b>	<b>29,687,594</b>	<b>768,876</b>	<b>1,023,981</b>	<b>1,303,458</b>	<b>2,594,657</b>	<b>23,996,622</b>
Loans to members	22,718,235	597,029	853,002	1,086,430	2,086,465	18,095,309
Cash	851,136	24,379	39,888	51,803	100,509	634,565
U.S. Government obligations	463,890	8,604	3,962	18,311	31,684	401,331
Savings and loan shares	1,047,399	19,359	39,662	30,774	74,739	882,865
Loans to other credit unions	176,161	4,672	4,668	7,272	21,339	138,210
Shares/deposits in other credit unions	535,734	66,968	25,677	21,559	53,896	367,634
Federal agency securities	2,515,747	26,540	22,418	37,257	114,936	2,314,596
Common trust investments	752,663	10,158	21,830	30,726	67,082	622,868
Other assets	626,614	11,165	12,872	19,333	44,007	539,238
<b>Total Liabilities and Equity</b>	<b>29,687,594</b>	<b>768,876</b>	<b>1,023,981</b>	<b>1,303,458</b>	<b>2,594,657</b>	<b>23,996,622</b>
Notes payable	1,638,153	57,478	128,909	74,861	149,445	1,227,460
Accounts payable and other liabilities <sup>1/</sup>	778,277	17,002	25,079	38,841	71,809	625,566
Shares	25,576,017	672,721	834,478	1,123,070	2,233,880	20,771,869
Regular reserve	1,121,984	13,245	22,075	43,436	94,312	948,916
Other reserves <sup>2/</sup>	202,671	1,230	3,004	6,948	13,502	177,986
Undivided earnings	370,475	7,201	10,434	16,300	31,706	304,836
<b>Gross Income, Total</b>	<b>2,580,231</b>	<b>56,776</b>	<b>83,455</b>	<b>118,733</b>	<b>231,753</b>	<b>2,089,514</b>
Interest on loans	2,142,905	45,556	71,905	105,487	202,299	1,717,659
Income from investments	404,015	10,648	10,327	10,683	26,557	345,800
Other income	33,304	572	1,223	2,562	2,896	26,052
<b>Total Expense</b>	<b>967,942</b>	<b>19,814</b>	<b>34,662</b>	<b>48,265</b>	<b>90,271</b>	<b>774,930</b>
Employee compensation	308,855	5,162	9,423	14,931	29,144	250,196
Borrowers' protection insurance	78,696	951	2,308	3,862	7,499	64,075
Life savings insurance	45,498	907	1,692	2,728	5,148	35,024
Association dues	13,626	240	763	1,056	1,670	9,898
Examination and supervision fees	12,923	297	719	971	1,555	9,381
Interest on borrowed money	90,761	3,592	5,987	4,503	7,661	69,019
Office occupancy expense	30,494	625	972	1,312	2,427	25,158
Educational and promotional expense	19,822	262	524	830	1,757	16,449
Office operations expense	94,873	1,995	2,872	4,515	8,621	76,871
Professional and outside services	56,601	1,444	2,073	2,891	5,103	45,090
Conventions and conferences	17,403	266	499	858	1,694	14,086
Annual meeting expense	7,978	158	256	470	817	6,278
Share insurance premiums	21,754	348	544	935	1,914	18,013
Other expenses	168,323	3,661	6,011	8,372	15,230	135,047
<b>Dividends Paid or Payable:</b>						
March 31, 1977 — Number	3,887	196	375	429	560	2,327
Amount	243,751	5,585	5,931	8,109	17,221	206,905
June 30, 1977 — Number	8,513	446	940	1,083	1,357	4,687
Amount	387,987	7,906	10,782	16,001	35,123	318,175
Sept. 30, 1977 — Number	4,098	239	400	448	588	2,423
Amount	276,959	7,277	8,087	10,114	19,432	232,051
Dec. 31, 1977 — Number	11,988	843	1,458	1,574	1,882	6,231
Amount	478,625	11,761	14,759	22,051	44,645	385,408
<b>Total Dividends on 1977 Shares</b>	<b>1,387,328</b>	<b>32,529</b>	<b>39,560</b>	<b>56,275</b>	<b>116,422</b>	<b>1,142,541</b>
<b>Interest Refunds:</b>						
Number paying December 31, 1977	2,015	15	73	134	241	1,552
Amount paid during 1977	55,564	494	714	952	3,326	50,077
<b>Loans Made During 1977</b>						
Number	12,119,245	359,321	549,426	719,338	1,255,888	9,235,272
Amount	23,007,403	683,478	1,157,788	1,097,542	2,140,141	17,928,452
<b>Loans Outstanding December 31, 1977</b>						
Current — <sup>3/</sup> Number	10,841,140	302,458	469,235	635,287	1,093,410	8,340,750
Amount	22,221,461	587,328	834,736	1,057,765	2,038,585	17,703,047
Delinquent — Number	401,492	11,474	23,995	29,393	44,239	292,391
Amount	496,764	9,701	18,265	28,664	47,878	392,256
<b>Loans From Organization Through Dec. 31, 1977</b>						
Loans made — Number	179,158,161	1,146,554	2,996,473	5,712,766	13,504,551	155,797,817
Amount	173,694,349	1,578,473	3,414,340	5,832,583	13,608,888	149,260,065
Loans charged off — Gross amount	680,755	5,109	11,934	24,981	56,790	581,940
Recoveries	120,347	620	1,737	4,131	9,692	104,167
Net amount	560,408	4,489	10,197	20,850	47,098	477,773

<sup>1/</sup>Includes yearend dividend.

<sup>2/</sup>Reserve for contingencies, supplemental reserves, and special reserve for losses.

<sup>3/</sup>Includes loans less than 2 months delinquent.

**Federally-Insured  
State-Chartered  
Credit Unions**

**TABLE S-1. — ASSETS OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Number of Federally Insured State Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1/</sup>	Other Assets
<b>TOTAL</b>	<b>3,882</b>	<b>\$13,763,816</b>	<b>\$11,208,628</b>	<b>\$378,534</b>	<b>\$1,802,166</b>	<b>\$374,482</b>
<b>REGION I (Boston)</b>	<b>168</b>	<b>395,389</b>	<b>305,115</b>	<b>16,523</b>	<b>59,373</b>	<b>14,377</b>
Connecticut <sup>2/</sup>	80	115,436	94,134	6,117	12,017	3,168
Maine	28	58,392	52,780	1,401	3,304	906
Massachusetts <sup>2/</sup>	14	28,000	16,920	1,403	4,481	5,195
New Hampshire	16	66,415	50,429	3,667	10,326	1,993
Rhode Island <sup>2/</sup>	6	94,394	60,416	3,290	27,979	2,709
Vermont	24	32,751	30,435	644	1,265	406
<b>REGION II (New York)</b>	<b>108</b>	<b>512,669</b>	<b>410,108</b>	<b>21,111</b>	<b>70,764</b>	<b>10,686</b>
New Jersey	14	24,024	15,016	725	7,730	553
New York <sup>2/</sup>	93	460,791	369,931	18,319	62,934	9,608
Puerto Rico	1	27,854	25,162	2,067	100	525
Virgin Islands <sup>3/</sup>	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>125</b>	<b>234,925</b>	<b>194,252</b>	<b>7,873</b>	<b>27,331</b>	<b>5,468</b>
Delaware <sup>3/</sup>	---	---	---	---	---	---
District of Columbia <sup>3/</sup>	---	---	---	---	---	---
Maryland <sup>5/</sup>	---	---	---	---	---	---
Pennsylvania	109	126,442	102,032	5,659	16,090	2,661
Virginia <sup>2/</sup>	14	98,861	84,504	2,176	9,549	2,632
West Virginia	2	9,621	7,716	38	1,692	175
<b>REGION IV (Atlanta)</b>	<b>630</b>	<b>1,536,046</b>	<b>1,189,930</b>	<b>61,737</b>	<b>257,745</b>	<b>26,632</b>
Alabama	81	355,643	277,993	8,673	59,631	9,345
Canal Zone <sup>3/</sup>	---	---	---	---	---	---
Florida <sup>2/</sup>	44	332,577	255,722	9,381	60,681	6,793
Georgia <sup>2/</sup>	45	141,444	81,804	14,527	44,163	950
Kentucky	126	156,517	127,864	9,652	16,991	2,011
Mississippi	68	55,492	41,271	3,700	9,714	807
North Carolina <sup>2/</sup>	184	223,743	179,740	9,488	32,719	1,796
South Carolina	42	133,290	105,598	3,352	21,381	2,959
Tennessee <sup>2/</sup>	40	137,339	119,939	2,964	12,465	1,971
<b>REGION V (Chicago)</b>	<b>1,605</b>	<b>4,826,430</b>	<b>3,906,576</b>	<b>108,595</b>	<b>682,237</b>	<b>129,019</b>
Illinois	480	1,196,994	893,894	21,464	260,343	21,293
Indiana	44	226,180	175,556	8,388	38,265	3,971
Michigan	596	2,035,721	1,733,377	37,930	203,193	61,220
Minnesota	163	541,193	427,721	14,993	90,411	8,068
Ohio <sup>2/</sup>	322	826,342	676,029	25,820	90,025	34,468
Wisconsin <sup>4/</sup>	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>340</b>	<b>1,273,084</b>	<b>1,009,891</b>	<b>56,129</b>	<b>170,080</b>	<b>36,984</b>
Arkansas	56	39,534	33,080	1,355	3,965	1,134
Louisiana	100	103,264	89,253	5,601	6,973	1,436
New Mexico <sup>2/</sup>	27	25,099	20,944	1,073	2,384	699
Oklahoma	39	362,279	246,513	31,226	76,411	8,128
Texas <sup>2/</sup>	118	742,909	620,101	16,874	80,347	25,587
<b>REGION VII (Kansas City)</b>	<b>394</b>	<b>1,163,174</b>	<b>960,820</b>	<b>32,822</b>	<b>141,054</b>	<b>28,477</b>
Iowa	124	268,261	226,911	4,016	32,236	5,098
Kansas <sup>2/</sup>	78	267,297	228,331	8,115	23,430	7,421
Missouri	177	587,636	470,580	20,199	81,592	15,263
Nebraska	15	39,981	34,998	492	3,797	695
<b>REGION VIII (Denver)</b>	<b>136</b>	<b>734,022</b>	<b>612,655</b>	<b>16,449</b>	<b>75,249</b>	<b>29,669</b>
Colorado	45	206,039	170,953	5,838	22,413	6,835
Montana	25	98,433	71,710	1,113	21,943	3,667
North Dakota	49	121,036	98,265	2,427	11,375	8,970
South Dakota <sup>3/</sup>	---	---	---	---	---	---
Utah <sup>2/</sup>	17	308,513	271,727	7,071	19,518	10,197
Wyoming <sup>3/</sup>	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>289</b>	<b>2,380,211</b>	<b>2,042,326</b>	<b>49,415</b>	<b>220,566</b>	<b>67,904</b>
Arizona	45	177,704	129,962	2,941	37,943	6,857
California	238	2,175,171	1,890,658	46,507	177,300	60,707
Guam <sup>3/</sup>	---	---	---	---	---	---
Hawaii	2	9,793	7,199	85	2,448	60
Nevada	4	17,543	14,506	5/	2,875	280
<b>REGION X (Seattle)</b>	<b>87</b>	<b>707,867</b>	<b>576,955</b>	<b>7,881</b>	<b>97,765</b>	<b>25,265</b>
Alaska <sup>3/</sup>	---	---	---	---	---	---
Idaho	26	72,870	62,476	1,915	4,513	3,965
Oregon	44	317,630	273,319	2,391	33,469	8,451
Washington <sup>2/</sup>	17	317,367	241,159	3,575	59,784	12,849

<sup>1/</sup> For breakdown by type of investment, see Table S-5.

<sup>2/</sup> Also has State-administered share insurance program.

<sup>3/</sup> No State or local credit union law.

<sup>4/</sup> All State credit unions insured under State-administered share insurance program.

<sup>5/</sup> Less than \$500.

**TABLE S-2. — LIABILITIES AND EQUITY OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND STATE, DECEMBER 31, 1977**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Members' Savings	Statutory Reserve	Reserve for Contingencies <sup>2/</sup>	Other Reserves <sup>3/</sup>	Undivided Earnings
<b>TOTAL</b>	<b>\$13,763,816</b>	<b>\$667,016</b>	<b>\$408,349</b>	<b>\$11,756,617</b>	<b>\$600,588</b>	<b>\$89,972</b>	<b>\$50,875</b>	<b>\$190,392</b>
<b>REGION I (Boston)</b>	<b>395,389</b>	<b>7,983</b>	<b>11,171</b>	<b>341,924</b>	<b>21,813</b>	<b>3,565</b>	<b>3,884</b>	<b>5,049</b>
Connecticut <sup>4/</sup>	115,436	2,246	4,374	102,112	4,317	613	332	1,463
Maine	58,392	3,873	1,447	48,281	2,863	958	189	780
Massachusetts <sup>4/</sup>	28,000	—	522	23,747	1,883	356	875	616
New Hampshire	66,415	578	1,580	58,698	3,707	578	95	1,179
Rhode Island <sup>4/</sup>	94,394	125	2,184	81,367	7,165	1,004	2,147	403
Vermont	32,751	1,160	1,064	27,719	1,879	55	246	628
<b>REGION II (New York)</b>	<b>512,669</b>	<b>18,706</b>	<b>19,235</b>	<b>431,125</b>	<b>27,347</b>	<b>1,684</b>	<b>2,412</b>	<b>12,160</b>
New Jersey	24,024	841	886	20,866	806	137	313	174
New York <sup>4/</sup>	460,791	16,615	17,907	385,500	25,847	1,539	1,996	11,386
Puerto Rico	27,854	1,250	442	24,759	694	7	102	600
Virgin Islands <sup>5/</sup>	—	—	—	—	—	—	—	—
<b>REGION III (Philadelphia)</b>	<b>234,925</b>	<b>12,753</b>	<b>7,491</b>	<b>196,490</b>	<b>13,081</b>	<b>728</b>	<b>1,223</b>	<b>3,159</b>
Delaware <sup>5/</sup>	—	—	—	—	—	—	—	—
District of Columbia <sup>5/</sup>	—	—	—	—	—	—	—	—
Maryland <sup>5/</sup>	—	—	—	—	—	—	—	—
Pennsylvania	126,442	10,265	3,483	103,030	6,507	339	568	2,250
Virginia <sup>4/</sup>	98,861	2,472	3,825	84,698	6,419	88	475	884
West Virginia	9,621	16	183	8,763	154	300	180	25
<b>REGION IV (Atlanta)</b>	<b>1,536,046</b>	<b>57,993</b>	<b>41,972</b>	<b>1,318,523</b>	<b>71,939</b>	<b>11,534</b>	<b>11,898</b>	<b>22,184</b>
Alabama	355,643	15,964	8,686	300,745	15,664	4,038	5,246	5,300
Canal Zone <sup>5/</sup>	—	—	—	—	—	—	—	—
Florida <sup>4/</sup>	332,577	9,725	7,794	293,855	13,637	1,449	2,623	3,494
Georgia <sup>4/</sup>	141,444	10,385	4,333	119,146	4,994	131	1,009	1,446
Kentucky	156,517	802	5,490	133,822	11,961	917	965	2,560
Mississippi	55,492	3,614	1,877	46,507	1,832	679	62	922
North Carolina <sup>4/</sup>	223,743	6,954	7,356	192,737	10,846	327	1,127	4,396
South Carolina	133,290	8,660	3,298	109,646	7,266	1,130	715	2,575
Tennessee <sup>4/</sup>	137,339	1,889	3,139	122,066	5,740	2,863	151	1,491
<b>REGION V (Chicago)</b>	<b>4,826,430</b>	<b>276,567</b>	<b>141,639</b>	<b>4,070,418</b>	<b>205,301</b>	<b>38,613</b>	<b>18,457</b>	<b>75,432</b>
Illinois	1,196,994	88,476	24,696	1,000,289	47,820	20,366	3,245	12,103
Indiana	226,180	3,053	4,607	205,614	10,622	583	148	1,553
Michigan	2,035,721	146,957	71,592	1,680,754	87,337	9,855	6,709	32,517
Minnesota	541,193	19,388	19,831	459,420	25,604	3,333	2,847	10,769
Ohio <sup>4/</sup>	826,342	18,693	20,914	724,341	33,919	4,476	5,508	18,490
Wisconsin <sup>5/</sup>	—	—	—	—	—	—	—	—
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>1,273,084</b>	<b>24,736</b>	<b>41,835</b>	<b>1,129,712</b>	<b>51,563</b>	<b>5,611</b>	<b>1,807</b>	<b>17,819</b>
Arkansas	39,534	1,764	1,452	33,525	1,881	302	180	430
Louisiana	103,264	1,319	5,372	85,600	8,006	355	111	2,501
New Mexico <sup>4/</sup>	25,099	1,466	1,900	19,788	1,212	156	304	273
Oklahoma	362,279	3,897	7,392	330,813	13,465	1,203	204	5,305
Texas <sup>4/</sup>	742,909	16,290	25,720	659,985	27,000	3,594	1,009	9,311
<b>REGION VII (Kansas City)</b>	<b>1,163,174</b>	<b>64,942</b>	<b>19,977</b>	<b>996,813</b>	<b>56,132</b>	<b>9,429</b>	<b>3,192</b>	<b>12,689</b>
Iowa	268,261	15,164	5,555	225,295	14,126	3,094	1,361	3,665
Kansas <sup>4/</sup>	267,297	17,931	4,028	228,180	12,278	1,684	538	2,658
Missouri	587,636	31,073	9,752	507,878	27,665	4,372	1,125	5,770
Nebraska	39,981	774	643	35,460	2,063	278	167	596
<b>REGION VIII (Denver)</b>	<b>734,022</b>	<b>32,873</b>	<b>17,874</b>	<b>633,259</b>	<b>29,228</b>	<b>6,138</b>	<b>4,090</b>	<b>10,560</b>
Colorado	206,039	4,596	5,691	177,946	11,462	371	1,229	4,745
Montana	98,433	13,395	1,701	79,281	2,461	975	14	607
North Dakota	121,036	8,633	4,241	102,123	3,783	478	1,325	453
South Dakota <sup>5/</sup>	—	—	—	—	—	—	—	—
Utah <sup>4/</sup>	308,513	6,249	6,241	273,909	11,522	4,315	1,521	4,755
Wyoming <sup>5/</sup>	—	—	—	—	—	—	—	—
<b>REGION IX (San Francisco)</b>	<b>2,380,211</b>	<b>124,688</b>	<b>82,742</b>	<b>2,044,001</b>	<b>94,364</b>	<b>7,587</b>	<b>3,284</b>	<b>23,546</b>
Arizona	177,704	5,863	20,717	143,665	5,160	1,343	237	718
California	2,175,171	117,149	61,469	1,876,184	88,487	6,140	3,047	22,696
Guam <sup>3/</sup>	—	—	—	—	—	—	—	—
Hawaii	9,793	1,305	157	7,864	320	82	—	64
Nevada	17,543	371	399	16,287	396	23	—	67
<b>REGION X (Seattle)</b>	<b>707,867</b>	<b>45,776</b>	<b>24,411</b>	<b>594,352</b>	<b>29,820</b>	<b>5,083</b>	<b>629</b>	<b>7,795</b>
Alaska <sup>5/</sup>	—	—	—	—	—	—	—	—
Idaho	72,870	5,917	9,749	54,608	1,806	356	103	331
Oregon	317,630	30,991	6,748	259,831	16,537	118	386	3,020
Washington <sup>5/</sup>	317,367	8,868	7,914	279,913	11,478	4,609	140	4,444

<sup>1/</sup> Includes yearend dividend and interest on deposits.

<sup>2/</sup> Includes special reserve for losses.

<sup>3/</sup> Insurance and investment valuation and other reserves.

<sup>4/</sup> Also has State-administered insurance program.

<sup>5/</sup> No State or local credit union law.

<sup>6/</sup> All State credit unions insured under State-administered share insurance program.

**TABLE S-3. — ASSETS OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977**  
(Amounts in thousands)

Type of Membership	Number of Federally Insured State Credit Unions	Total	Loans to Members	Cash	Total <sup>1/</sup> Investments	Other Assets
<b>Total</b>	<b>3,882</b>	<b>\$13,763,816</b>	<b>\$11,208,628</b>	<b>\$378,534</b>	<b>\$1,802,166</b>	<b>\$374,482</b>
<b>Associational groups — Total</b>	<b>658</b>	<b>1,641,927</b>	<b>1,242,657</b>	<b>41,793</b>	<b>313,451</b>	<b>44,025</b>
Cooperatives	78	351,400	297,660	6,574	36,346	10,819
Fraternal and professional	107	88,338	76,271	1,189	9,692	1,186
Religious	246	337,056	289,578	8,720	28,588	10,169
Labor Unions	133	292,490	244,882	8,251	32,322	7,034
Other associational groups	94	572,643	334,266	17,058	206,502	14,817
<b>Occupational groups — Total</b>	<b>3,072</b>	<b>11,762,765</b>	<b>9,680,731</b>	<b>323,297</b>	<b>1,440,229</b>	<b>318,503</b>
Agriculture	6	2,260	2,044	78	110	27
Mining	17	38,450	34,057	1,162	2,795	436
Contract construction	13	18,339	16,562	202	1,062	513
<b>Manufacturing</b>	<b>1,296</b>	<b>3,619,348</b>	<b>2,930,391</b>	<b>96,061</b>	<b>510,244</b>	<b>82,650</b>
Food and kindred products	158	288,550	220,707	8,055	54,392	5,395
Textile mill prod. and apparel	57	78,888	63,779	2,638	11,637	834
Lumber and wood products	32	77,506	67,489	326	6,923	2,768
Paper and allied products	73	165,696	134,727	6,285	21,189	3,496
Printing and publishing	87	96,784	81,582	2,604	11,547	1,051
<b>Chemicals and allied products</b>	<b>107</b>	<b>357,498</b>	<b>285,995</b>	<b>7,660</b>	<b>58,410</b>	<b>5,433</b>
Petroleum refining	67	169,259	142,602	4,161	13,688	8,808
Rubber and plastics products	27	60,595	49,364	3,958	6,643	629
Leather and leather products	12	27,250	21,119	865	4,632	633
Stone, clay, and glass products	28	25,128	21,806	804	2,218	301
Primary metal industries	112	431,960	348,662	10,326	61,558	11,414
Fabricated metal products	158	157,921	125,883	7,153	22,578	2,307
Machinery, incl. electrical	233	937,488	760,671	22,991	136,840	16,984
Transportation equipment	85	626,878	509,550	15,359	80,047	21,921
Motor vehicles and equip.	51	264,029	219,975	4,561	29,931	9,562
Aircraft and parts	12	225,893	170,262	3,685	43,699	8,247
Instruments <sup>2/</sup>	28	35,452	30,108	1,200	3,925	219
Other manufacturing	32	82,497	66,348	1,674	14,015	459
<b>Transp., comm., and utilities</b>	<b>355</b>	<b>1,757,768</b>	<b>1,410,771</b>	<b>51,033</b>	<b>257,857</b>	<b>38,107</b>
Railroad transportation	110	255,269	213,542	7,557	27,715	6,454
Bus transportation	21	39,265	32,270	1,409	4,900	686
Motor freight transportation <sup>3/</sup>	38	81,781	67,362	3,734	9,332	1,352
Air transportation	11	461,257	312,257	18,924	125,409	4,667
Other transportation	7	10,290	7,162	450	2,622	56
Communications	75	647,845	581,027	12,204	39,746	14,869
Telephone	68	645,918	579,401	12,144	39,519	14,854
Utilities	93	262,060	197,151	6,754	48,133	10,023
<b>Wholesale and retail trade</b>	<b>148</b>	<b>297,802</b>	<b>241,881</b>	<b>9,401</b>	<b>43,330</b>	<b>3,190</b>
Finance, insurance, real estate	67	76,409	58,501	2,613	11,418	3,877
<b>Services</b>	<b>513</b>	<b>2,178,735</b>	<b>1,797,440</b>	<b>80,088</b>	<b>245,039</b>	<b>56,168</b>
Hotels and other lodging places	5	2,603	2,351	78	117	56
Personal services	4	285	241	8	34	3
Misc. business services	14	100,549	86,257	1,604	12,033	654
Medical, other health services	121	105,412	93,264	2,800	7,675	1,673
Hospitals	109	95,164	83,939	2,544	7,094	1,587
Educational services	345	1,932,486	1,583,889	73,828	221,708	53,060
Elem. and secondary schools	272	1,183,963	985,049	33,630	132,780	32,503
Colleges and universities	51	201,888	162,089	4,912	28,176	6,710
Other services	24	37,402	31,438	1,770	3,473	722
<b>Government</b>	<b>647</b>	<b>3,744,828</b>	<b>3,166,686</b>	<b>81,809</b>	<b>363,333</b>	<b>132,999</b>
Federal Government	246	1,578,463	1,274,458	47,240	204,321	52,443
Civilian	209	950,543	813,092	20,597	100,105	16,749
Military	37	627,920	461,366	26,643	104,216	35,694
State and other government	401	2,166,365	1,892,228	34,569	159,012	80,555
<b>Other occupational groups</b>	<b>10</b>	<b>28,826</b>	<b>22,398</b>	<b>850</b>	<b>5,040</b>	<b>538</b>
<b>Residential groups — Total</b>	<b>152</b>	<b>359,123</b>	<b>285,241</b>	<b>13,444</b>	<b>48,486</b>	<b>11,953</b>
Urban community	78	275,908	214,716	11,644	39,472	10,076
Rural community	74	83,216	70,525	1,800	9,014	1,877

<sup>1/</sup> For breakdown by type of investment, see Table S-5.

<sup>2/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3/</sup> Including warehousing.

**TABLE S-4. — LIABILITIES AND EQUITY OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1977**  
(Amounts in thousands)

Type of Membership	Total	Notes Payable	Accounts Payable and Other Liabilities <sup>1/</sup>	Members' Savings	Statutory Reserve	Reserve for Contingencies <sup>2/</sup>	Other Reserves <sup>3/</sup>	Undivided Earnings
<b>Total</b>	<b>\$13,763,816</b>	<b>\$667,016</b>	<b>\$408,349</b>	<b>\$11,756,617</b>	<b>\$600,588</b>	<b>\$89,972</b>	<b>\$50,875</b>	<b>\$190,392</b>
<b>Associational groups — Total</b>	<b>1,641,927</b>	<b>129,786</b>	<b>64,796</b>	<b>1,353,697</b>	<b>59,643</b>	<b>10,358</b>	<b>4,940</b>	<b>18,705</b>
Cooperatives	351,400	33,103	12,332	284,332	13,190	2,720	952	4,771
Fraternal and professional	88,338	4,017	2,364	76,855	3,144	548	253	1,157
Religious	337,056	19,374	8,269	287,807	14,882	1,548	744	4,431
Labor Unions	292,490	19,013	7,065	243,981	12,002	3,171	1,555	5,703
Other associational groups	572,643	54,280	34,765	460,722	16,426	2,372	1,436	2,643
<b>Occupational groups — Total</b>	<b>11,762,765</b>	<b>520,398</b>	<b>327,419</b>	<b>10,108,616</b>	<b>521,441</b>	<b>76,959</b>	<b>42,419</b>	<b>165,508</b>
Agriculture	2,260	146	72	1,828	90	20	54	52
Mining	38,450	255	1,363	33,168	1,792	105	114	1,654
Contract construction	18,339	812	418	15,543	849	524	71	121
<b>Manufacturing</b>	<b>3,619,348</b>	<b>171,098</b>	<b>94,048</b>	<b>3,083,029</b>	<b>163,592</b>	<b>33,214</b>	<b>11,166</b>	<b>63,200</b>
Food and kindred products	288,550	8,341	6,307	249,802	13,919	4,644	1,980	3,556
Textile mill prod. and apparel	77,888	776	2,487	67,094	4,729	765	359	2,679
Lumber and wood products	77,506	15,035	2,701	55,649	3,002	226	103	70
Paper and allied products	185,696	4,100	4,467	144,556	7,428	1,463	817	2,865
Printing and publishing	96,784	3,249	2,297	83,847	4,970	605	323	1,493
<b>Chemicals and allied products</b>	<b>357,498</b>	<b>8,125</b>	<b>9,559</b>	<b>308,798</b>	<b>19,393</b>	<b>2,044</b>	<b>823</b>	<b>8,756</b>
Petroleum refining	169,259	2,479	4,869	150,707	8,026	655	240	2,283
Rubber and plastics products	60,595	1,921	1,377	50,623	3,947	281	62	2,385
Leather and leather products	27,250	893	534	23,977	1,114	288	132	311
Stone, clay, and glass products	25,128	623	701	21,903	1,303	275	46	277
Primary metal industries	431,960	16,466	13,181	367,607	20,978	3,942	1,503	8,283
Fabricated metal products	157,921	7,146	4,886	131,405	7,875	2,883	565	3,161
Machinery, incl. electrical	937,488	73,587	20,153	781,606	38,528	9,095	1,955	12,563
Transportation equipment	626,878	27,084	17,655	540,085	22,924	5,628	1,920	11,581
Motor vehicles and equip	264,029	18,520	8,525	220,302	9,055	1,569	1,255	4,803
Aircraft and parts	225,893	4,242	3,620	201,395	7,946	3,441	278	4,969
Instruments <sup>5/</sup>	35,452	482	981	31,755	1,699	91	52	393
Other manufacturing	82,497	793	1,894	73,614	3,757	330	285	1,824
<b>Transp., comm., and utilities</b>	<b>1,757,766</b>	<b>77,486</b>	<b>52,843</b>	<b>1,492,765</b>	<b>86,227</b>	<b>7,984</b>	<b>10,582</b>	<b>29,880</b>
Railroad transportation	255,269	14,014	7,891	211,323	13,387	2,909	1,225	4,519
Bus transportation	39,265	252	2,174	33,452	2,350	268	57	765
Motor freight transportation <sup>6/</sup>	81,781	6,100	2,137	68,400	3,602	439	101	1,002
Air transportation	461,257	4,075	15,079	410,607	23,257	1,903	1,095	5,241
Other transportation	1,0290	1,631	180	7,805	517	16	1	140
Communications	647,845	28,468	18,825	546,771	31,331	835	6,296	15,320
Telephone	645,918	28,415	18,720	545,166	31,211	835	6,296	15,275
Utilities	262,060	22,947	6,557	214,407	11,783	1,614	1,861	2,892
<b>Wholesale and retail trade</b>	<b>297,802</b>	<b>12,765</b>	<b>8,393</b>	<b>255,418</b>	<b>12,503</b>	<b>2,016</b>	<b>1,061</b>	<b>5,646</b>
Finance, insurance, real estate	76,409	271	2,637	67,605	3,248	652	828	1,169
<b>Services</b>	<b>2,178,735</b>	<b>108,087</b>	<b>60,883</b>	<b>1,874,350</b>	<b>93,033</b>	<b>13,332</b>	<b>6,526</b>	<b>22,523</b>
Hotels and other lodging places	2,603	96	91	2,315	27	38	35	35
Personal services	285	8	242	19	2	57	14	14
Misc. business services	100,549	522	1,910	93,444	3,626	142	29	876
Medical, other health services	105,412	6,022	3,095	90,269	3,646	655	568	1,157
Hospitals	95,164	5,219	2,615	81,819	3,309	641	492	1,069
Educational services	1,932,486	99,958	54,689	1,655,818	83,972	12,265	5,830	19,953
Elem. and secondary schools	1,183,963	67,457	29,307	1,008,360	52,808	6,937	4,590	14,503
Colleges and universities	201,888	5,355	5,150	180,355	7,328	1,224	340	2,135
Other services	37,402	1,489	1,090	32,264	1,743	229	99	489
<b>Government</b>	<b>3,744,828</b>	<b>148,049</b>	<b>105,823</b>	<b>3,260,679</b>	<b>158,459</b>	<b>18,843</b>	<b>11,964</b>	<b>41,010</b>
Federal Government	1,578,463	47,086	45,678	1,382,618	65,365	12,363	7,677	17,675
Civilian	950,543	21,996	31,868	833,035	43,903	7,043	4,175	8,523
Military	627,920	25,090	13,810	549,584	21,462	5,320	3,502	9,152
State and other government	2,166,365	100,963	60,145	1,878,061	93,094	6,480	4,287	23,335
Other occupational groups	28,826	1,430	940	24,230	1,647	271	54	253
<b>Residential groups — Total</b>	<b>359,123</b>	<b>16,832</b>	<b>16,135</b>	<b>294,304</b>	<b>19,504</b>	<b>2,654</b>	<b>3,516</b>	<b>6,179</b>
Urban community	275,908	12,696	12,954	223,956	15,495	2,137	3,306	5,364
Rural community	83,216	4,136	3,181	70,349	4,009	517	209	815

<sup>1/</sup> Includes yearend dividend and interest on deposits.

<sup>2/</sup> Includes special reserve for losses.

<sup>3/</sup> Insurance and investment valuation and other reserves.

<sup>4/</sup> Less than \$500.

<sup>5/</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>6/</sup> Including warehousing.

**TABLE S-5.—INVESTMENTS OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, DECEMBER 31, 1977**  
(Amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	NUMBER OF FEDERALLY INSURED STATE CREDIT UNIONS	TOTAL	U.S. GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS AND LOAN ASSOCIATION SHARES	LOANS TO OTHER CREDIT UNIONS	SHARES/DEPOSITS IN OTHER CREDIT UNIONS	COMMON TRUST INVESTMENTS	STATE AND LOCAL GOVERNMENT OBLIGATIONS	OTHER INVESTMENTS
Total	3,882	\$1,802,167	\$464,660	\$333,543	\$220,568	\$152,610	\$370,564	\$151,214	\$2,303	\$106,705
Region I (Boston)	168	59,374	25,711	4,106	3,969	1,299	3,059	8,029	45	12,556
Region II (New York)	108	70,704	30,326	15,055	7,461	692	4,699	6,017	1,073	4,841
Region III (Philadelphia)	125	27,331	4,149	7,397	7,922	1,319	336	5,571	19	618
Region IV (Atlanta)	630	257,745	72,709	41,375	39,700	43,162	22,130	25,263	859	12,547
Region V (Chicago)	1,605	682,238	146,240	155,925	79,036	38,979	138,046	65,060	290	58,662
Region VI (Dallas-Ft. Worth)	340	170,080	29,760	34,281	22,012	21,901	47,760	12,256	5	2,105
Region VII (Kansas City)	394	141,055	39,310	39,104	24,926	2,450	27,755	7,147	4	356
Region VIII (Denver)	136	75,249	22,486	11,300	9,122	2,780	18,618	9,789	-----	1,154
Region IX (San Francisco)	289	220,566	49,970	18,517	15,855	19,458	95,131	8,007	8	13,620
Region X (Seattle)	87	97,765	43,998	5,884	10,564	20,571	13,031	3,474	-----	243
Associational	658	313,451	38,691	38,062	30,157	105,963	83,023	10,794	700	6,061
Occupational	3,072	1,440,229	405,510	290,546	188,310	45,329	281,001	138,105	1,602	89,826
Manufacturing	1,296	510,244	163,562	95,584	79,733	11,985	77,471	54,347	294	27,268
Transportation, communications, and utilities	355	257,657	78,970	71,933	28,294	5,222	38,542	8,053	63	24,786
Wholesale and retail trade	148	43,330	14,636	8,441	5,347	1,055	4,564	4,103	1	5,183
Services	513	245,039	76,986	24,508	21,811	9,042	64,546	25,529	52	22,565
Government	647	363,335	69,428	85,532	50,574	16,887	89,895	42,182	1,192	7,645
Federal	246	204,324	50,490	68,771	34,308	5,451	38,471	23,587	11	3,235
Civilian	209	100,106	22,267	15,883	18,510	4,345	22,046	13,953	11	3,091
Military	37	104,218	28,223	32,888	15,798	1,106	16,425	9,634	-----	144
State and other	401	159,011	18,938	36,761	16,266	11,436	51,424	18,595	1,181	4,410
Other occupational	113	20,424	1,928	4,548	2,551	1,138	5,983	3,891	-----	385
Residential	152	48,487	20,459	4,935	2,101	1,318	6,540	2,315	1	10,818

**TABLE S-6 — GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF FEDERALLY INSURED STATE CREDIT UNIONS BY REGION AND TYPE OF MEMBERSHIP, 1977**  
(Amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	NUMBER OF FEDERALLY INSURED STATE CREDIT UNIONS	GROSS INCOME				NET INCOME	UNDIVIDED EARNINGS <sup>2/</sup>
		TOTAL	INTEREST ON LOANS <sup>1/</sup>	INCOME FROM INVESTMENTS	OTHER		
Total	3,882	\$1,222,814	\$1,074,316	\$131,155	\$17,339	\$805,959	\$190,392
Region I (Boston)	168	33,916	28,499	4,805	612	22,636	5,049
Region II (New York)	108	46,019	40,007	5,599	414	33,314	12,160
Region III (Philadelphia)	125	20,031	17,364	1,957	711	13,162	3,159
Region IV (Atlanta)	630	135,806	115,561	18,262	1,983	93,779	22,184
Region V (Chicago)	1,605	440,343	385,110	50,989	4,243	277,117	75,432
Region VI (Dallas-Ft. Worth)	340	111,277	95,798	13,662	1,817	74,123	17,819
Region VII (Kansas City)	394	104,449	92,634	9,681	2,134	66,850	12,689
Region VIII (Denver)	136	85,934	59,040	5,350	1,544	43,875	10,560
Region IX (San Francisco)	289	205,646	187,734	14,899	3,012	140,307	23,546
Region X (Seattle)	87	59,390	52,568	5,953	869	40,795	7,795
Associational	658	145,184	126,272	16,057	2,854	87,998	18,705
Occupational	3,072	1,048,154	922,803	111,433	13,916	698,473	165,508
Manufacturing	1,296	325,241	283,893	35,903	5,445	211,414	63,200
Transportation, communications, and utilities	355	151,085	130,162	19,653	1,270	106,735	29,880
Wholesale and retail trade	148	26,495	23,140	3,122	232	18,327	5,646
Services	513	190,193	168,719	19,283	2,191	125,750	22,523
Government	647	340,551	303,938	32,165	4,448	226,461	41,010
Federal	246	143,716	123,336	18,868	1,512	96,205	17,675
Civilian	209	87,667	78,932	7,825	910	57,269	8,523
Military	37	56,049	44,404	11,043	602	38,936	9,152
State and other	401	196,835	180,602	13,297	2,936	130,256	23,335
Other occupational	113	14,589	12,951	1,307	330	9,786	3,249
Residential	152	29,476	25,241	3,665	569	19,488	6,179

<sup>1/</sup> Net of interest refund to borrowers.

<sup>2/</sup> Excludes yearend dividends.

**TABLE S-7. — EXPENSES OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND TYPE OF MEMBERSHIP, 1977  
(Amounts in thousands)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	EMPLOYEE COMPENSATION	BORROWERS' PROTECTION INSURANCE	LIFE SAVINGS INSURANCE	ASSOCIATION DUES	EXAMINATION AND SUPERVISION FEES	INTEREST ON BORROWED MONEY	OFFICE OCCUPANCY EXPENSE
Total	\$416,853	\$142,245	\$38,746	\$18,829	\$6,855	\$5,111	\$33,339	\$16,796
Region I (Boston)	11,281	4,158	1,105	558	195	131	551	673
Region II (New York)	12,705	4,580	1,837	85	117	79	824	404
Region III (Philadelphia)	6,869	2,155	597	409	107	106	675	221
Region IV (Atlanta)	42,027	15,605	4,218	2,418	771	749	3,094	1,061
Region V (Chicago)	163,225	55,745	14,827	7,150	2,963	2,011	14,255	7,199
Region VI (Dallas-Ft. Worth)	37,154	13,396	3,281	1,736	400	404	1,607	1,247
Region VII (Kansas City)	37,599	11,668	3,741	2,093	1,098	490	3,126	1,521
Region VIII (Denver)	22,059	7,121	1,929	1,231	321	185	1,905	821
Region IX (San Francisco)	65,338	21,521	5,835	2,431	662	710	6,169	2,762
Region X (Seattle)	18,595	6,296	1,377	718	220	243	1,133	887
Associational	57,186	17,513	4,497	2,586	979	793	8,015	2,726
Occupational	349,679	121,457	33,523	15,754	5,658	4,188	24,278	13,444
Manufacturing	113,827	39,856	10,864	5,778	2,068	1,503	7,793	4,226
Transportation, communications, and utilities	44,350	15,615	4,772	1,879	720	536	3,195	1,511
Wholesale and retail trade	8,167	2,984	779	290	181	154	544	182
Services	64,443	22,067	5,044	2,120	1,040	761	5,550	2,929
Government	114,090	39,228	11,429	5,388	1,520	1,144	6,937	4,448
Federal	47,511	16,443	4,773	2,276	692	472	2,475	1,253
Civilian	20,398	9,892	3,551	1,739	435	369	1,872	846
Military	17,113	6,551	1,222	537	257	103	603	407
State and other	66,579	22,785	6,656	3,112	828	672	4,462	3,195
Other occupational	4,802	1,707	635	299	129	90	259	148
Residential	9,988	3,275	726	489	218	130	1,046	626

**TABLE S-7. — EXPENSES OF FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND TYPE OF MEMBERSHIP, 1977 (Concluded)  
(Amounts in thousands)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	EDUCATIONAL AND PROMOTIONAL EXPENSE	OFFICE OPERATIONS EXPENSE	PROFESSIONAL AND OUTSIDE SERVICES	CONVENTIONS AND CONFERENCES	ANNUAL MEETING EXPENSE	SHARE INSURANCE PREMIUMS	OTHER EXPENSES
Total	\$11,386	\$46,964	\$17,592	\$6,341	\$2,954	\$8,241	\$61,122
Region I (Boston)	159	1,115	649	121	85	251	1,478
Region II (New York)	148	1,309	575	260	114	242	2,128
Region III (Philadelphia)	131	776	242	98	56	141	1,155
Region IV (Atlanta)	779	3,835	1,639	690	203	965	5,976
Region V (Chicago)	4,771	17,438	6,843	2,805	1,514	3,115	22,482
Region VI (Dallas-Ft. Worth)	872	5,725	1,519	477	216	815	5,432
Region VII (Kansas City)	1,425	4,050	1,724	546	327	687	5,078
Region VIII (Denver)	798	2,391	750	329	138	423	3,669
Region IX (San Francisco)	1,755	7,447	2,761	700	233	1,227	11,094
Region X (Seattle)	551	2,879	892	317	65	374	2,632
Associational	1,591	6,197	2,418	827	388	879	7,733
Occupational	9,503	39,851	14,735	5,390	2,486	7,176	51,988
Manufacturing	3,016	12,043	4,542	2,074	960	2,309	16,702
Transportation, communications, and utilities	1,117	4,521	1,658	793	392	1,017	6,595
Wholesale and retail trade	162	853	550	112	100	183	1,090
Services	2,057	7,549	3,170	895	322	1,298	9,607
Government	3,030	14,458	4,614	1,443	671	2,260	17,431
Federal	1,432	6,020	1,525	662	257	979	8,209
Civilian	893	3,210	1,003	477	200	580	5,305
Military	539	2,810	522	185	57	399	2,904
State and other	1,598	8,438	3,089	781	414	1,281	9,222
Other occupational	121	427	201	73	41	109	563
Residential	292	916	439	124	80	186	1,401

**TABLE S-8 — LOANS MADE IN FEDERALLY INSURED STATE CREDIT UNIONS DURING 1977, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1977, BY REGION AND STATE**  
(Amounts in thousands)

Standard Federal Administrative Region and State	Loans Made During 1977		Loans Outstanding December 31, 1977					
	Number	Amount	Current <sup>1/</sup>		Delinquent		Total	
			Number	Amount	Number	Amount	Number	Amount
<b>TOTAL</b>	<b>5,523,533</b>	<b>\$9,762,341</b>	<b>4,814,374</b>	<b>\$10,935,940</b>	<b>189,626</b>	<b>\$272,685</b>	<b>5,004,000</b>	<b>\$11,208,628</b>
<b>REGION I (Boston)</b>	<b>139,036</b>	<b>236,037</b>	<b>132,644</b>	<b>293,620</b>	<b>7,644</b>	<b>11,494</b>	<b>140,288</b>	<b>305,115</b>
Connecticut <sup>2/</sup>	63,330	83,515	43,756	91,435	2,810	2,699	46,566	94,134
Maine	23,681	42,752	28,847	50,581	1,990	2,198	30,837	52,780
Massachusetts <sup>2/</sup>	9,886	16,973	9,193	16,229	441	691	9,634	16,920
New Hampshire	14,793	37,202	17,636	49,877	545	552	18,181	50,429
Rhode Island <sup>2/</sup>	8,813	28,304	11,474	55,624	1,408	4,792	12,882	60,416
Vermont	18,533	27,290	21,738	29,874	450	562	22,188	30,435
<b>REGION II (New York)</b>	<b>145,052</b>	<b>355,369</b>	<b>146,115</b>	<b>395,966</b>	<b>12,365</b>	<b>14,142</b>	<b>158,480</b>	<b>410,108</b>
New Jersey	8,102	14,446	7,760	14,392	514	624	8,274	15,016
New York <sup>2/</sup>	129,940	322,834	129,328	358,284	11,247	11,646	140,575	369,931
Puerto Rico	7,010	18,089	9,027	23,290	604	1,872	9,631	25,162
Virgin Islands <sup>2/</sup>	---	---	---	---	---	---	---	---
<b>REGION III (Philadelphia)</b>	<b>110,117</b>	<b>175,576</b>	<b>92,757</b>	<b>187,170</b>	<b>5,496</b>	<b>7,082</b>	<b>98,253</b>	<b>194,252</b>
Delaware <sup>2/</sup>	---	---	---	---	---	---	---	---
District of Columbia <sup>3/</sup>	---	---	---	---	---	---	---	---
Maryland <sup>4/</sup>	---	---	---	---	---	---	---	---
Pennsylvania	67,976	97,972	60,818	98,954	3,578	3,078	64,396	102,032
Virginia <sup>2/</sup>	40,251	73,675	29,640	80,846	1,801	3,658	31,441	84,504
West Virginia	1,890	3,929	2,299	7,371	117	345	2,416	7,716
<b>REGION IV (Atlanta)</b>	<b>908,907</b>	<b>1,121,358</b>	<b>671,436</b>	<b>1,164,343</b>	<b>25,058</b>	<b>25,587</b>	<b>696,494</b>	<b>1,189,930</b>
Alabama	215,283	269,681	154,431	267,459	8,946	10,534	163,377	277,993
Canal Zone <sup>3/</sup>	---	---	---	---	---	---	---	---
Florida <sup>2/</sup>	156,613	201,588	128,248	252,623	2,969	3,099	131,217	255,722
Georgia <sup>2/</sup>	54,525	69,967	45,379	80,342	2,071	1,462	47,450	81,804
Kentucky	85,891	127,359	84,076	125,002	2,325	2,862	86,361	127,864
Mississippi	145,814	52,260	38,880	40,408	1,175	863	40,055	41,271
North Carolina	119,086	183,966	94,327	176,016	3,927	3,724	98,254	179,740
South Carolina <sup>2/</sup>	61,838	125,879	60,447	104,572	1,188	1,026	61,254	105,598
Tennessee <sup>2/</sup>	69,857	90,659	65,688	117,921	2,457	2,017	68,145	119,939
<b>REGION V (Chicago)</b>	<b>1,990,175</b>	<b>3,325,845</b>	<b>1,716,341</b>	<b>3,802,883</b>	<b>66,333</b>	<b>103,692</b>	<b>1,782,674</b>	<b>3,906,576</b>
Illinois	459,407	694,893	440,791	869,940	16,634	23,954	457,425	893,894
Indiana	78,077	197,847	77,081	171,836	2,164	3,720	79,245	175,556
Michigan	941,660	1,473,212	724,883	1,687,065	27,848	46,312	752,731	1,733,377
Minnesota	173,990	335,422	174,800	417,268	6,960	10,453	181,760	427,721
Ohio <sup>2/</sup>	337,041	624,472	298,786	656,775	12,727	19,253	311,513	676,029
Wisconsin <sup>4/</sup>	---	---	---	---	---	---	---	---
<b>REGION VI (Dallas-Ft. Worth)</b>	<b>504,297</b>	<b>1,040,211</b>	<b>432,330</b>	<b>991,744</b>	<b>14,187</b>	<b>18,147</b>	<b>446,517</b>	<b>1,009,891</b>
Arkansas	26,324	33,051	23,638	32,475	793	605	24,431	33,080
Louisiana	52,839	79,189	54,383	87,756	1,277	1,498	55,660	89,253
New Mexico <sup>2/</sup>	9,303	19,664	9,768	20,551	325	393	10,093	20,944
Oklahoma	83,276	367,124	96,266	242,297	2,860	4,216	99,126	244,513
Texas <sup>2/</sup>	332,555	541,183	248,275	608,665	8,932	11,436	257,207	620,101
<b>REGION VII (Kansas City)</b>	<b>528,278</b>	<b>826,322</b>	<b>421,428</b>	<b>934,103</b>	<b>17,967</b>	<b>26,717</b>	<b>439,395</b>	<b>960,820</b>
Iowa	117,475	160,982	85,838	221,741	2,859	5,170	88,697	226,911
Kansas <sup>2/</sup>	113,224	177,274	88,593	219,609	4,174	8,722	92,767	228,331
Missouri	276,815	454,751	231,766	458,260	10,538	12,320	242,304	470,580
Nebraska	20,764	33,316	15,231	34,492	396	506	15,627	34,998
<b>REGION VIII (Denver)</b>	<b>275,182</b>	<b>502,156</b>	<b>221,512</b>	<b>598,042</b>	<b>8,255</b>	<b>14,612</b>	<b>229,767</b>	<b>612,655</b>
Colorado	88,993	143,654	66,920	167,948	1,788	3,005	68,708	170,953
Montana	20,610	47,962	18,336	69,787	894	1,923	19,230	71,710
North Dakota	42,766	103,493	30,740	95,369	1,723	2,896	32,463	98,265
South Dakota <sup>3/</sup>	---	---	---	---	---	---	---	---
Utah <sup>2/</sup>	122,813	207,047	105,516	264,938	3,850	6,788	109,366	271,727
Wyoming <sup>3/</sup>	---	---	---	---	---	---	---	---
<b>REGION IX (San Francisco)</b>	<b>690,523</b>	<b>1,687,040</b>	<b>754,272</b>	<b>2,001,669</b>	<b>25,237</b>	<b>40,657</b>	<b>779,509</b>	<b>2,042,326</b>
Arizona	83,302	146,816	66,328	127,597	1,983	2,366	68,311	129,962
California	601,177	1,512,869	682,278	1,852,763	22,994	37,894	705,272	1,890,658
Guam <sup>3/</sup>	---	---	---	---	---	---	---	---
Hawaii	---	---	---	---	---	---	---	---
Nevada	1,663	5,365	2,569	7,033	78	167	2,647	7,199
Idaho	4,381	21,989	3,097	14,276	182	230	3,279	14,506
<b>REGION X (Seattle)</b>	<b>231,966</b>	<b>492,427</b>	<b>225,539</b>	<b>566,399</b>	<b>7,084</b>	<b>10,556</b>	<b>232,623</b>	<b>576,955</b>
Alaska <sup>2/</sup>	---	---	---	---	---	---	---	---
Idaho	29,834	54,033	30,482	60,570	1,087	1,907	31,569	62,476
Oregon	121,746	247,490	106,995	268,852	2,982	4,468	109,977	275,319
Washington <sup>2/</sup>	80,386	190,904	88,062	236,978	3,015	4,181	91,077	241,159

<sup>1/</sup> Includes loans less than 2 months delinquent.

<sup>2/</sup> Also has State-administered share insurance program.

<sup>3/</sup> No State or local credit union law.

<sup>4/</sup> All State credit unions insured under State-administered share insurance program.

**TABLE S-9 — DIVIDENDS AND INTEREST REFUNDS PAID IN FEDERALLY INSURED STATE CREDIT UNIONS,  
BY REGION AND TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1977  
(Amounts in thousands)**

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	AMOUNT PAID OR PAYABLE								TOTAL AMOUNT
	MARCH 31, 1977		JUNE 30, 1977		SEPT. 30, 1977		DEC. 31, 1977		
	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	
<b>E 510A</b>									
<b>DIVIDENDS</b>									
Total	1,497	\$99,585	2,355	\$146,003	1,556	\$110,711	3,479	\$233,408	\$589,705
Region I (Boston)	58	2,205	87	3,082	53	2,412	147	6,872	14,571
Region II (New York)	27	3,477	40	7,622	17	3,019	88	11,631	25,748
Region III (Philadelphia)	25	818	68	3,156	25	874	112	5,868	10,716
Region IV (Atlanta)	180	10,211	342	18,080	164	10,794	561	26,974	66,060
Region V (Chicago)	603	33,585	996	50,894	616	36,267	1,520	81,580	202,325
Region VI (Dallas-Ft. Worth)	86	7,924	185	12,378	93	9,480	311	21,420	51,202
Region VII (Kansas City)	264	13,750	236	8,427	327	15,923	260	9,338	47,438
Region VIII (Denver)	62	4,964	96	8,544	66	6,161	129	9,631	29,301
Region IX (San Francisco)	147	16,953	231	26,571	149	19,168	271	51,588	114,281
Region X (Seattle)	45	5,698	74	7,247	46	6,612	80	8,506	28,063
Associational	196	8,079	322	13,624	217	9,164	572	27,296	58,163
Occupational	1,270	90,241	1,979	130,332	1,308	100,369	2,774	200,504	521,444
Manufacturing	482	26,744	783	39,914	497	29,442	1,148	59,306	155,406
Transportation, communications, and utilities	164	14,239	236	20,569	174	16,489	330	28,537	79,833
Wholesale and retail trade	64	2,444	94	3,685	66	2,679	136	4,690	13,498
Services	245	14,572	366	21,512	253	16,275	470	42,551	94,910
Government	267	30,899	429	43,013	272	34,195	593	62,351	170,457
Federal	108	14,349	161	18,125	107	15,475	227	24,156	72,105
Civilian	82	7,489	131	10,994	81	8,074	193	15,355	41,912
Military	26	6,860	30	7,131	26	7,401	34	8,801	30,193
State and other	159	16,550	268	24,888	165	18,720	366	36,195	98,352
Other occupational	48	1,343	71	1,639	46	1,289	97	3,069	7,340
Residential	31	1,265	54	2,047	31	1,178	133	5,608	10,098
<b>INTEREST REFUNDS</b>									
Total	70	473	82	1,072	77	672	743	22,507	24,725
Region I (Boston)	4	9	5	53	2	5	41	715	783
Region II (New York)	5	9	6	26	5	18	20	269	322
Region III (Philadelphia)	---	---	3	47	---	---	27	337	384
Region IV (Atlanta)	32	84	32	200	29	54	105	2,525	2,863
Region V (Chicago)	10	133	18	379	7	92	412	14,335	14,940
Region VI (Dallas-Ft. Worth)	3	56	5	34	2	24	36	687	801
Region VII (Kansas City)	6	53	4	15	24	290	40	751	1,110
Region VIII (Denver)	1	4	1	5	1	5	24	581	595
Region IX (San Francisco)	6	89	5	277	5	144	25	1,797	2,306
Region X (Seattle)	3	36	3	38	2	39	13	509	622
Associational	8	25	9	28	8	33	84	948	1,034
Occupational	58	445	67	1,035	65	634	635	21,403	23,518
Manufacturing	26	172	30	363	30	380	297	7,177	8,091
Transportation, communications, and utilities	6	141	6	153	8	78	84	4,036	4,408
Wholesale and retail trade	2	12	3	3	1	1	27	558	574
Services	6	29	5	33	6	66	88	4,200	4,329
Government	16	88	19	426	17	74	118	4,945	5,534
Federal	7	12	8	19	9	44	49	1,853	1,929
Civilian	6	8	7	15	8	40	48	1,849	1,913
Military	1	4	1	4	1	4	1	4	16
State and other	9	76	11	407	8	30	69	3,092	3,605
Other occupational	2	3	4	57	3	35	21	487	582
Residential	4	3	6	9	4	5	24	156	173

<sup>1/</sup> Less than \$500.

**TABLE S-10.—NUMBER AND AMOUNT OF SAVINGS ACCOUNTS AND PERCENTAGE DISTRIBUTION IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND SIZE OF CREDIT UNION, DECEMBER 31, 1977.**

ASSET SIZE	TOTAL	SIZE OF SAVINGS ACCOUNTS					
		\$1,000.00 OR LESS	\$1,000.01—\$2,000.00	\$2,000.01—\$5,000.00	\$ 5,000.01—\$10,000.00	\$10,000.01—\$20,000.00	\$20,000.01 OR MORE
<b>NUMBER OF SAVINGS ACCOUNTS</b>							
Total	8,995,124	6,762,927	772,269	902,441	334,688	160,876	61,923
Less than \$10,000	992	984	8	-----	-----	-----	-----
\$10,000-\$24,999	4,972	4,882	71	18	1	-----	-----
\$25,000-\$49,999	16,183	15,499	470	195	18	1	-----
\$50,000-\$99,999	38,232	34,822	2,037	1,217	132	21	3
\$100,000-\$249,999	177,232	153,153	12,503	9,831	1,473	240	32
\$250,000-\$499,999	294,676	241,314	24,109	23,631	4,390	1,067	165
\$500,000-\$999,999	475,461	375,758	41,344	45,164	9,723	2,954	538
\$1,000,000-\$1,999,999	769,826	597,469	67,557	77,286	19,582	6,521	1,411
\$2,000,000-\$4,999,999	1,366,326	1,031,531	123,464	145,568	44,046	17,293	4,424
\$5,000,000-\$9,999,999	1,397,533	1,045,551	121,729	147,347	52,133	23,255	7,518
\$10,000,000-\$19,999,999	1,336,004	1,017,394	103,501	135,471	48,684	23,132	7,822
\$20,000,000 or more	3,117,687	2,244,570	275,476	316,713	154,506	86,412	40,010
<b>AMOUNT OF SAVINGS (IN THOUSANDS)</b>							
Total	\$11,756,617	\$1,275,529	\$1,128,902	\$2,809,509	\$2,376,673	\$2,235,149	\$1,930,854
Less than \$10,000	69	58	10	1	-----	-----	-----
\$10,000-\$24,999	663	498	96	56	10	2	-----
\$25,000-\$49,999	3,292	1,947	661	520	139	25	1
\$50,000-\$99,999	13,131	5,505	2,849	3,463	891	343	81
\$100,000-\$249,999	85,553	26,435	17,853	27,500	9,505	3,236	1,024
\$250,000-\$499,999	187,919	43,519	33,407	64,984	28,096	13,287	4,626
\$500,000-\$999,999	374,190	73,338	57,533	127,310	64,614	37,177	14,217
\$1,000,000-\$1,999,999	701,366	113,449	99,138	229,305	133,296	86,471	39,707
\$2,000,000-\$4,999,999	1,475,016	204,883	178,850	434,079	301,500	230,527	125,175
\$5,000,000-\$9,999,999	1,677,024	196,311	171,563	434,820	352,500	304,849	216,981
\$10,000,000-\$19,999,999	1,724,897	189,194	159,557	444,935	359,574	330,682	240,956
\$20,000,000 or more	5,513,497	420,390	407,385	1,042,537	1,126,548	1,228,549	1,288,087
<b>PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS</b>							
Total	100.0	75.2	8.6	10.0	3.7	1.8	.7
Less than \$10,000	100.0	99.2	.8	-----	-----	-----	-----
\$10,000-\$24,999	100.0	98.2	1.4	.4	(1)	-----	-----
\$25,000-\$49,999	100.0	95.8	2.9	1.2	.1	(1)	-----
\$50,000-\$99,999	100.0	91.1	5.3	3.2	.3	.1	(1)
\$100,000-\$249,999	100.0	86.4	7.1	5.5	.8	.1	(1)
\$250,000-\$499,999	100.0	81.9	8.2	8.0	1.5	.4	.1
\$500,000-\$999,999	100.0	79.0	8.7	9.5	2.0	.6	.1
\$1,000,000-\$1,999,999	100.0	77.6	8.8	10.0	2.5	.8	.2
\$2,000,000-\$4,999,999	100.0	75.5	9.0	10.7	3.2	1.3	.3
\$5,000,000-\$9,999,999	100.0	74.8	8.7	10.5	3.7	1.7	.5
\$10,000,000-\$19,999,999	100.0	76.2	7.7	10.1	3.6	1.7	.6
\$20,000,000 or more	100.0	72.0	8.8	10.2	5.0	2.8	1.3
<b>PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS</b>							
Total	100.0	10.8	9.6	23.9	20.2	19.0	16.4
Less than \$10,000	100.0	84.1	14.5	1.4	-----	-----	-----
\$10,000-\$24,999	100.0	75.1	14.5	8.4	1.5	.3	-----
\$25,000-\$49,999	100.0	59.1	20.1	15.8	4.2	.8	(1)
\$50,000-\$99,999	100.0	41.9	21.7	26.4	6.8	2.6	.6
\$100,000-\$249,999	100.0	30.9	20.9	32.1	11.1	3.8	1.2
\$250,000-\$499,999	100.0	23.2	17.8	34.6	15.0	7.1	2.5
\$500,000-\$999,999	100.0	19.6	15.4	34.0	17.3	9.9	3.8
\$1,000,000-\$1,999,999	100.0	16.2	14.1	32.7	19.0	12.3	5.7
\$2,000,000-\$4,999,999	100.0	13.9	12.1	29.4	20.4	15.6	8.5
\$5,000,000-\$9,999,999	100.0	11.7	10.2	25.9	21.0	18.2	12.9
\$10,000,000-\$19,999,999	100.0	11.0	9.3	25.8	20.8	19.2	14.0
\$20,000,000 or more	100.0	7.6	7.4	18.9	20.4	22.3	23.4

<sup>1/2</sup> Less than 0.05 percent.

**TABLE S-11.—NUMBER OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE, BY REGION AND TYPE OF MEMBERSHIP, DECEMBER 31, 1977**

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	POTENTIAL MEMBERS	TOTAL	SIZE OF SAVINGS ACCOUNTS					
			\$1,000.00 OR LESS	\$1,000.01—\$2,000.00	\$2,000.01—\$5,000.00	\$ 5,000.01—\$10,000.00	\$10,000.01—\$20,000.00	\$20,000.01 OR MORE
Total	19,104,740	8,995,124	6,343,121	707,390	845,355	309,467	148,266	56,981
Region I (Boston)	641,093	250,737	160,617	20,745	23,800	8,067	4,053	1,255
Region II (New York)	677,158	315,224	200,326	23,323	18,571	9,399	5,930	3,058
Region III (Philadelphia)	425,742	186,832	141,844	13,098	12,706	5,422	2,560	1,036
Region IV (Atlanta)	1,901,615	1,053,037	757,618	70,188	107,914	36,662	15,932	5,818
Region V (Chicago)	7,425,475	3,445,475	2,493,473	271,997	310,973	107,285	48,543	16,299
Region VI (Dallas-Ft. Worth)	1,488,269	763,943	533,268	61,324	74,618	26,318	12,720	4,733
Region VII (Kansas City)	2,269,681	866,711	634,273	72,700	86,067	24,279	10,554	3,471
Region VIII (Denver)	940,369	459,191	321,049	36,424	50,455	16,257	8,444	3,677
Region IX (San Francisco)	2,580,306	1,258,193	857,735	104,358	123,165	60,435	31,007	13,839
Region X (Seattle)	755,032	395,781	242,918	33,233	37,086	15,343	8,523	3,795
Associational	4,194,911	1,362,707	964,924	91,247	107,096	28,345	12,113	4,914
Occupational	13,772,754	7,408,627	5,218,801	593,689	718,834	275,478	133,327	50,866
Manufacturing	4,206,831	2,319,248	1,548,523	188,636	219,384	86,451	37,397	11,992
Transportation, communications, and utilities	1,406,240	874,442	586,456	84,714	113,498	39,855	21,238	9,191
Wholesale and retail trade	397,359	219,766	166,583	17,310	17,109	7,608	3,238	1,033
Services	3,067,311	1,410,430	1,052,652	109,121	127,963	50,103	26,186	10,749
Government	4,449,379	2,451,088	1,758,540	182,504	227,709	87,429	43,509	17,457
Federal	1,935,212	1,067,799	784,285	84,246	108,981	39,734	19,822	6,860
Civilian	1,204,754	635,499	453,346	55,164	72,394	23,796	11,106	3,473
Military	730,458	432,300	330,939	29,082	36,587	15,938	8,716	3,387
State and other	2,514,167	1,383,289	974,255	98,258	118,728	47,695	23,687	10,597
Other occupational	245,634	133,653	106,047	11,404	13,171	3,932	1,759	444
Residential	1,137,075	223,790	159,396	22,454	19,425	5,644	2,826	1,201

**TABLE S-12.—AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE, BY REGION AND TYPE OF MEMBERSHIP, DECEMBER 31, 1977**

(Amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND TYPE OF MEMBERSHIP	TOTAL	SIZE OF SAVINGS ACCOUNTS					
		\$1,000.00 OR LESS	\$1,000.01—\$2,000.00	\$2,000.01—\$5,000.00	\$ 5,000.01—\$10,000.00	\$10,000.01—\$20,000.00	\$20,000.01 OR MORE
Total	\$11,756,616	\$1,144,802	\$1,014,421	\$2,561,850	\$2,155,183	\$2,025,810	\$1,731,472
Region I (Boston)	341,924	30,678	30,452	71,487	56,447	55,234	36,779
Region II (New York)	431,125	41,297	32,112	58,078	65,338	82,429	86,586
Region III (Philadelphia)	196,490	28,408	18,269	39,447	37,893	34,489	31,089
Region IV (Atlanta)	1,318,523	127,228	100,390	331,016	255,802	216,981	199,171
Region V (Chicago)	4,070,418	468,118	387,392	941,882	745,733	659,730	468,987
Region VI (Dallas-Ft. Worth)	1,129,712	91,222	87,474	227,699	183,550	172,867	145,223
Region VII (Kansas City)	996,813	114,221	104,352	253,549	167,304	144,115	106,415
Region VIII (Denver)	633,259	51,414	53,937	146,824	113,610	115,695	115,751
Region IX (San Francisco)	2,044,001	148,509	154,540	378,420	423,810	427,437	428,118
Region X (Seattle)	594,352	43,707	45,503	113,449	105,696	116,832	113,352
Associational	1,353,697	152,124	130,086	310,730	194,430	163,253	184,995
Occupational	10,108,615	958,585	852,273	2,194,501	1,920,867	1,824,631	1,507,464
Manufacturing	3,083,029	306,529	270,262	675,932	607,268	502,952	349,778
Transportation, communications, and utilities	1,492,765	130,973	121,975	346,452	277,213	300,755	277,573
Wholesale and retail trade	255,418	33,694	24,818	53,470	53,183	44,154	30,195
Services	1,874,350	178,764	156,920	390,549	349,081	359,248	321,409
Government	3,260,680	289,800	261,506	688,672	607,017	593,900	515,829
Federal	1,382,619	129,756	119,913	327,754	275,125	268,729	198,472
Civilian	833,035	83,278	78,259	216,995	163,758	149,431	99,843
Military	549,584	46,478	41,654	110,759	111,367	119,298	98,629
State and other	1,878,061	160,044	141,593	360,918	331,892	325,171	317,357
Other occupational	142,373	18,825	16,792	39,426	27,105	23,622	12,680
Residential	294,304	34,093	32,062	56,619	39,886	37,926	39,013

**TABLE S-13.— FEDERALLY INSURED STATE CREDIT UNION OPERATIONS BY ASSET SIZE,  
DECEMBER 31, 1977  
(Amounts in thousands)**

Item	Total	Asset Size Category					
		Less than \$10,000	\$10,000—\$24,999	\$25,000—\$49,999	\$50,000—\$99,999	\$100,000—\$249,999	\$250,000—\$499,999
Number operating Dec. 31, 1977	3,882	15	41	105	208	584	612
Members: Actual	8,995,124	992	4,972	16,183	38,232	177,232	294,676
Potential	19,104,740	25,250	56,607	122,527	116,155	622,881	906,955
<b>Total assets</b>	<b>13,763,816</b>	<b>75</b>	<b>739</b>	<b>3,858</b>	<b>15,639</b>	<b>100,694</b>	<b>223,605</b>
Loans to members	11,208,628	20	434	2,521	11,407	81,303	188,807
Cash	378,536	31	141	547	1,804	7,647	11,726
U.S. Government obligations	464,659	0	7	49	192	1,498	1,470
Savings and loan shares	220,567	4	72	307	933	3,602	6,480
Loans to other credit unions	152,610	0	0	16	18	163	280
Shares and deposits in other credit unions	370,564	6	63	201	722	4,049	8,602
Federal agency securities	333,543	0	7	25	85	194	776
Common trust investments	151,212	9	3	166	303	1,564	3,084
State and local government obligations	2,304	0	0	0	0	6	45
Other investments	106,706	0	0	0	0	12	221
Other assets	374,482	3	13	26	174	657	2,112
<b>Total liabilities and equity</b>	<b>13,763,816</b>	<b>75</b>	<b>739</b>	<b>3,858</b>	<b>15,639</b>	<b>100,694</b>	<b>223,605</b>
Notes payable	667,016	0	18	72	379	2,932	9,306
Accounts payable and other liabilities <sup>1/</sup>	408,349	1	15	145	558	3,740	8,106
Shares	11,756,617	69	663	3,292	13,131	85,553	187,919
Statutory reserve	600,588	1	31	180	950	4,999	10,758
Supplemental reserve <sup>2/</sup>	89,972	0	4	34	78	688	1,733
Other reserves <sup>3/</sup>	50,875	0	2	17	122	374	764
Undivided earnings	190,392	2	6	117	421	2,406	5,019
<b>Gross income, total</b>	<b>1,222,813</b>	<b>3</b>	<b>69</b>	<b>309</b>	<b>1,305</b>	<b>9,370</b>	<b>21,058</b>
Interest on loans	1,074,315	2	56	249	1,128	8,418	19,377
Income from investments	131,157	0	7	47	140	770	1,398
Other income	17,339	1	6	13	36	162	282
<b>Total expenses</b>	<b>414,853</b>	<b>3</b>	<b>29</b>	<b>134</b>	<b>570</b>	<b>3,971</b>	<b>8,468</b>
Employee compensation	142,246	0	3	24	173	1,274	2,811
Borrowers' protection insurance	38,747	0	2	11	64	458	1,057
Life-savings insurance	18,829	0	2	14	57	357	748
Association dues	6,855	0	1	7	26	187	339
Examination and supervision fees	5,110	0	3	13	33	161	273
Interest on borrowed money	33,340	0	1	4	21	189	567
Office occupancy expense	16,796	0	1	6	18	118	242
Educational and promotional expenses	11,388	0	0	1	4	45	96
Office operation expense	46,964	1	5	12	33	260	616
Professional and outside services	17,594	0	2	4	14	133	269
Conventions and conferences	6,342	0	0	1	7	43	121
Annual meeting expense	2,952	0	1	3	10	81	140
Share insurance premiums	8,241	0	0	4	13	81	155
Other expenses	61,123	1	6	31	94	574	1,031
<b>Dividends paid or payable:</b>							
March 31, 1977 — Number	1,497	0	2	7	18	110	143
— Amount	99,584	0	1	3	22	285	709
June 30, 1977 — Number	2,355	1	2	13	53	232	307
— Amount	146,002	0	1	8	67	692	1,914
Sept. 30, 1977 — Number	1,556	0	1	9	25	117	149
— Amount	110,710	0	0	7	33	337	827
Dec. 31, 1977 — Number	3,479	3	22	78	171	503	540
— Amount	233,408	1	13	93	401	2,607	5,664
<b>Total dividends on 1977 shares</b>	<b>589,705</b>	<b>1</b>	<b>15</b>	<b>111</b>	<b>522</b>	<b>3,920</b>	<b>9,113</b>
<b>Interest refund:</b>							
Number paying Dec. 31, 1977	743	0	0	7	21	66	117
Amount paid during 1977	24,725	0	0	3	20	133	450
<b>Loans made during 1977:</b>							
Number	5,523,533	63	1,480	8,449	21,959	89,422	155,389
Amount	9,762,341	17	613	3,676	14,775	86,406	186,797
<b>Loans outstanding Dec. 31, 1977:</b>							
Current — Number	4,814,374	67	1,034	6,185	14,873	75,613	129,295
— Amount	10,935,940	19	410	2,386	10,881	78,077	181,907
Delinquent — Number	189,626	7	90	457	966	4,431	6,940
— Amount	272,685	1	24	134	527	3,226	6,900

**TABLE S-13. — FEDERALLY INSURED STATE CREDIT UNION OPERATIONS BY ASSET SIZE, DECEMBER 31, 1977 (CONCLUDED)**  
(Amounts in thousands)

Item	Asset Size Category					
	1500,000 — 599,999	11,000,000 — 11,999,999	12,000,000 — 14,999,999	15,000,000 — 19,999,999	110,000,000 — 119,999,999	120,000,000 or More
Number operating Dec. 31, 1977	616	580	553	281	144	143
Members: Actual	475,461	769,826	1,366,326	1,397,533	1,336,004	3,117,687
Potential	1,472,268	2,109,450	3,407,923	2,872,278	2,330,407	5,062,039
<b>Total assets</b>	<b>445,756</b>	<b>831,600</b>	<b>1,742,311</b>	<b>1,984,553</b>	<b>2,023,307</b>	<b>6,391,680</b>
Loans to members	381,669	702,989	1,463,037	1,671,908	1,726,362	4,978,170
Cash	16,827	29,907	57,135	41,472	38,146	173,150
U.S. Government obligations	3,797	11,018	36,272	40,566	49,741	320,069
Savings and loan shares	15,264	26,011	46,494	40,538	19,985	60,878
Loans to other credit unions	1,067	2,628	7,874	18,044	21,096	101,424
Shares and deposits in other credit unions	12,916	24,776	48,730	56,707	37,958	175,835
Federal agency securities	1,251	4,996	10,563	31,901	27,119	256,625
Common trust investments	6,637	13,754	22,772	19,942	25,016	57,863
State and local government obligations	7	55	125	280	81	1,705
Other investments	1,416	3,100	12,445	6,891	13,228	69,393
Other assets	4,903	12,363	36,863	56,324	64,574	196,469
<b>Total liabilities and equity</b>	<b>445,756</b>	<b>831,600</b>	<b>1,742,311</b>	<b>1,984,553</b>	<b>2,023,307</b>	<b>6,391,680</b>
Notes payable	20,076	41,000	83,627	114,556	112,614	282,437
Accounts payable and other liabilities <sup>1/</sup>	15,266	25,288	52,049	49,666	54,710	198,806
Shares	374,190	701,366	1,475,016	1,677,024	1,724,897	5,513,497
Statutory reserve	22,360	40,277	81,622	90,565	90,170	258,674
Supplemental reserve <sup>2/</sup>	2,784	6,596	16,041	16,447	10,753	34,814
Other reserves <sup>3/</sup>	1,865	3,080	6,446	7,641	8,533	22,031
Undivided earnings	9,215	13,993	27,508	28,654	21,629	81,421
<b>Gross income, total</b>	<b>42,934</b>	<b>79,199</b>	<b>162,394</b>	<b>181,043</b>	<b>183,469</b>	<b>541,660</b>
Interest on loans	39,314	71,657	145,894	163,833	167,002	457,383
Income from investments	3,103	6,191	13,698	15,227	13,973	76,603
Other income	517	1,350	2,802	1,983	2,493	7,674
<b>Total expenses</b>	<b>17,457</b>	<b>31,262</b>	<b>61,263</b>	<b>66,285</b>	<b>65,963</b>	<b>161,448</b>
Employee compensation	6,075	11,150	20,685	22,248	22,030	55,771
Borrowers' protection insurance	2,140	3,605	6,742	6,020	5,739	12,910
Life savings insurance	1,431	2,141	3,388	3,149	2,857	4,668
Association dues	591	906	1,405	1,245	911	1,235
Examination and supervision fees	432	673	903	862	556	1,201
Interest on borrowed money	1,135	2,251	4,416	6,199	6,291	12,265
Office occupancy expense	494	789	2,333	2,760	3,212	6,823
Educational and promotional expenses	254	562	1,493	1,876	2,109	4,986
Office operation expense	1,467	2,675	5,904	6,816	7,921	21,254
Professional and outside services	601	1,242	2,548	2,952	3,232	6,997
Conventions and conferences	253	426	1,062	1,287	1,132	2,011
Annual meeting expense	258	368	566	494	381	881
Share insurance premiums	295	541	1,114	1,180	1,206	3,453
Other expenses	2,023	3,874	8,655	9,156	8,368	27,311
<b>Dividends paid or payable:</b>						
March 31, 1977 — Number	197	252	347	203	108	110
— Amount	1,839	4,365	11,793	15,218	14,634	50,717
June 30, 1977 — Number	368	424	452	247	132	124
— Amount	4,597	9,541	18,566	22,014	22,914	65,889
Sept. 30, 1977 — Number	204	268	356	207	108	112
— Amount	2,115	5,043	13,031	16,122	16,031	57,164
Dec. 31, 1977 — Number	557	536	523	267	141	138
— Amount	10,476	16,576	29,312	30,007	31,316	106,948
Total dividends on 1977 shares	18,827	35,525	72,702	83,361	84,895	280,713
<b>Interest refund:</b>						
Number paying Dec. 31, 1977	124	129	128	87	36	28
Amount paid during 1977	797	1,670	3,411	5,469	4,092	8,681
<b>Loans made during 1977:</b>						
Number	267,820	429,490	768,232	837,611	915,940	2,027,678
Amount	373,781	669,044	1,320,803	1,486,098	1,460,198	4,160,131
<b>Loans outstanding Dec. 31, 1977:</b>						
Current <sup>4/</sup> — Number	223,944	379,521	673,757	754,917	745,317	1,809,881
— Amount	370,383	683,538	1,422,020	1,627,246	1,678,593	4,880,481
Delinquent — Number	9,662	15,762	28,100	30,481	30,324	62,406
— Amount	11,286	19,451	41,017	44,662	47,770	97,689

<sup>1/</sup> Includes yearend dividends and interest on deposits.  
<sup>2/</sup> Reserve for contingencies and special reserve for losses.  
<sup>3/</sup> Insurance reserve, investment valuation, and other reserves.  
<sup>4/</sup> Includes loans less than 2 months delinquent.

TABLE S-14. — FEDERALLY INSURED CREDIT UNION OPERATIONS, BY AGE, DECEMBER 31, 1977  
(Amounts in thousands)

Item	Total	Age Group				
		Less Than 5	5-9.99	10-14.9	15-19.9	20 and Over
Number operating Dec. 31, 1977	3,882	225	243	306	448	2,660
Members: Actual	8,995,124	137,916	214,708	361,264	553,295	7,727,941
Potential	19,104,740	974,924	683,105	940,944	1,334,793	15,170,974
<b>Total assets</b>	<b>13,763,816</b>	<b>93,270</b>	<b>210,708</b>	<b>377,269</b>	<b>704,830</b>	<b>12,377,738</b>
Loans to members	11,208,628	78,470	183,528	327,598	596,912	10,022,121
Cash	378,534	3,986	4,666	10,212	17,137	342,533
U.S. Government obligations	464,659	1,834	817	11,630	7,502	442,876
Savings and loan shares	220,567	1,430	1,887	4,924	9,462	202,865
Loans to other credit unions	152,610	80	980	786	11,317	139,447
Shares and deposits in other credit unions	370,564	3,983	6,803	11,149	21,217	327,412
Federal agency securities	333,543	1,019	901	584	9,560	321,479
State and local government obligations	2,304	-	45	-	103	2,155
Other investments	106,706	50	419	678	2,100	103,458
Common trust investments	151,212	869	5,936	1,722	7,546	135,139
Other assets	374,482	1,549	4,726	7,985	21,973	338,249
<b>Total liabilities and equity</b>	<b>13,763,816</b>	<b>93,270</b>	<b>210,708</b>	<b>377,269</b>	<b>704,830</b>	<b>12,377,738</b>
Notes payable	667,016	6,533	16,622	26,603	49,326	567,931
Accounts payable and other liabilities <sup>1/</sup>	408,349	2,102	5,363	12,823	19,709	368,352
Shares	11,756,617	81,339	178,822	314,671	585,546	10,596,239
Statutory reserve	600,588	2,244	5,979	14,100	31,578	546,688
Supplemental reserve <sup>2/</sup>	89,972	267	1,440	2,113	4,188	81,965
Other reserves <sup>3/</sup>	50,875	63	315	718	2,259	47,520
Undivided earnings	190,392	722	2,167	6,241	12,225	169,038
<b>Gross income, total</b>	<b>1,222,813</b>	<b>7,745</b>	<b>19,799</b>	<b>36,541</b>	<b>64,717</b>	<b>1,094,010</b>
Interest on loans	1,074,315	6,890	18,434	33,831	59,355	955,805
Income from investments	131,157	672	1,114	2,190	3,844	123,336
Other income	17,339	183	251	520	1,518	14,867
<b>Total expenses</b>	<b>416,853</b>	<b>3,191</b>	<b>7,482</b>	<b>14,913</b>	<b>24,241</b>	<b>367,027</b>
Employee compensation	142,246	1,077	2,401	5,076	7,899	125,794
Borrowers' protection insurance	38,747	258	656	1,191	2,510	34,131
Life savings insurance	18,829	130	343	892	1,493	15,971
Association dues	6,855	57	167	320	495	5,815
Examination and supervision fees	5,110	69	131	235	353	4,323
Interest on borrowed money	33,340	346	975	1,418	2,626	27,974
Office occupancy expense	16,796	116	296	670	889	14,825
Educational and promotional expenses	11,388	56	185	285	494	10,369
Office operation expense	46,964	341	812	1,290	2,468	42,052
Professional and outside services	17,594	285	361	889	811	15,249
Conventions and conferences	6,342	26	107	164	407	5,638
Annual meeting expense	2,952	19	48	123	213	2,549
Share insurance premiums	7,892	36	111	218	402	7,124
Other expenses	61,472	372	884	2,133	3,150	54,933
<b>Dividends paid or payable:</b>						
March 31, 1977 — Number	1,497	50	77	94	152	1,124
— Amount	99,584	468	1,322	2,068	4,137	91,588
June 30, 1977 — Number	2,355	92	150	192	256	1,665
— Amount	146,002	960	2,248	3,830	7,349	131,615
Sept. 30, 1977 — Number	1,556	66	79	100	163	1,148
— Amount	110,710	547	1,595	2,208	4,669	101,692
Dec. 31, 1977 — Number	3,479	153	210	282	408	2,426
— Amount	233,408	1,338	2,928	6,937	13,558	208,646
<b>Total dividends on 1977 shares</b>	<b>589,705</b>	<b>3,313</b>	<b>8,093</b>	<b>15,044</b>	<b>29,713</b>	<b>533,541</b>
<b>Interest refund:</b>						
Number paying Dec. 31, 1977	743	5	21	33	95	589
Amount paid during 1977	24,725	25	122	824	1,341	22,413
<b>Loans made during 1977:</b>						
Number	5,523,533	64,596	129,927	192,714	311,044	4,825,252
Amount	9,762,341	89,151	176,523	299,115	575,235	8,622,317
<b>Loans outstanding Dec. 31, 1977:</b>						
Current <sup>4/</sup> — Number	4,814,374	54,180	103,253	169,147	276,520	4,811,274
— Amount	10,935,940	76,695	179,119	319,158	582,274	9,778,694
Delinquent — Number	189,626	2,560	4,085	7,029	10,420	165,532
— Amount	272,685	1,774	4,409	8,440	14,637	243,424

<sup>1/</sup> Includes yearend dividends and interest on deposits.

<sup>2/</sup> Reserve for contingencies and special reserve for losses.

<sup>3/</sup> Insurance reserve, investment valuation, and other reserves.

<sup>4/</sup> Includes loans less than 2 months delinquent.

## NATIONAL CREDIT UNION ADMINISTRATION

### Washington Office Personnel\*

Lawrence Connell, Administrator	<i>Office of the Administrator</i>	Lorena C. Matthews, Deputy Administrator
John Ostby, General Counsel	<i>Office of General Counsel</i>	James L. Skiles, Deputy General Counsel
Joseph Bellenghi, Assistant Administrator	<i>Office of Examination and Insurance</i>	Barry Jolette, Deputy Asst. Admin.
Dr. Walter J. Stuart, Jr. Assistant Administrator	<i>Office of Research and Analysis</i>	
Harvey J. Baine, Assistant Administrator	<i>Office of Comptroller</i>	Richard B. Fillman, Deputy Asst. Admin.
Louis P. Acuna, Assistant Administrator	<i>Office of Administration</i>	Bernard Snelnick, Deputy Asst. Admin.
Paul A. Trylko, Assistant Administrator	<i>Office of Internal Audit and Investigation</i>	
Kenneth H. Reigner, Public Information Officer	<i>Public Information Office</i>	

### NCUA Regional Office Staff\*

Region/Title	Name	Address	States in Region
<u>REGION I (Boston)</u>			
NCUA: Regional	William B. Covington	State Street South Building	Conn., R.I., Maine, Mass., N.H., N.Y., Vermont, Puerto Rico, and Virgin Islands
Director		Room 3E	
Asst. Reg.	Carl E. Rancourt	1776 Heritage Dr.	
Director		Boston, Mass. 02171	
		Phone: 617-223-6807	
<u>REGION II (Harrisburg)</u>			
NCUA: Regional	Carl J. Zysk	228 Walnut Street	D.C., Del., Md., N.J., Pa.
Director		Box 926	
Asst. Reg.	Robert J. LaPorte	Harrisburg, Penn. 17108	
Director		Phone: 717-782-4595	
<u>REGION III (Atlanta)</u>			
NUCA: Regional	Bernard Ganzfried	1365 Peachtree Street	Ala., Canal Zone, Fla., Ga., Miss., S.C., Tenn., N.C., Ky., Va., W.Va.,
Director		Suite 500	
Asst. Reg.	Foster C. Bryan	Atlanta, Ga. 30309	
Director		Phone: 404-526-3127	
<u>REGION IV (Toledo)</u>			
NCUA: Regional	Robert E. Boon	Federal Office Building	Ill., Ind., Mich., Ohio, Wisc., Minn., Iowa, N.D., S.D.
Director		234 N. Summitt Street	
Asst. Reg.	Joan E. Perry	Room 704	
Director		Toledo, Ohio 43604	
		Phone: 419-259-7511	
<u>REGION V (Austin)</u>			
NUCA: Regional	Ray Motsenbocker	515 Congress Ave.	Ark., Kan., N.M., Okla., Tex., Wyo., Utah, Colo., La., Mo., Neb.
Director		Suite 1400	
Asst. Reg.	Leon F. Handrick	Austin, Texas 78701	
Director		Phone: 512-397-5131	
<u>REGION VI (San Francisco)</u>			
NUCA: Regional	Earl Bradley	Two Embarcadero Center	Alaska, Ariz., Calif., Guam, Hawaii, Nev., Wash., Idaho, Oreg., Mont.
Director		Suite 1830	
Asst. Reg.	Sidney L. Eisenberg	San Francisco, Calif. 94111	
Director		Phone: 415-556-6277	

\*As of July 31, 1978





NATIONAL CREDIT UNION  
ADMINISTRATION  
WASHINGTON, D.C. 20456  
OFFICIAL BUSINESS

Postage and Fees Paid  
National Credit Union Administration



Each member account insured to \$40,000

**NCUA**

by Administrator, National Credit Union Administration

Administrator's

Annual  
Financial  
Report



Fiscal Year 1977

## **Glossary of Terms**

Below is a list of commonly used terms throughout the reports. The purpose is to assist the reader in understanding the financial statements and related graphs.

1. **Operating Fund** — the fund used to finance major NCUA programs such as: Examination, Supervision and Chartering. Unlike the NCUSIF, its revenues cannot be invested.
2. **NCUSIF** — National Credit Union Share Insurance Fund.
3. **Fiscal Year** — 12 month accounting period for the Federal Government. It begins October 1 and runs through September 30.
4. **Due From/To Operating Fund - Insurance Fund - (second line item under assets)** — an account used for interfund activities. Could also be viewed as an accounts receivable and accounts payable account.
5. **Due From Trust Fund** — unclaimed shares from liquidations are placed in a Trust Fund of the Treasury after 18 months. The administrative costs in maintaining these records are initially absorbed by the NCUSIF and later reimbursed by the Trust Fund. The amount due the NCUSIF is accumulated in this account.
6. **Estimated Recoveries From Liquidations** — when a credit union enters liquidation an estimate is made as to its net worth. A ratio of 70 would indicate that the NCUSIF should recover 70 cents on each dollar paid out in share payments. The remaining 30 cents is considered a loss to the fund or *LIQUIDATION EXPENSE* as reflected on the Statement of Revenue and Expense.
7. **Other Assets** — reflects net value of loans made to credit unions under Section 208, Title II of the FCU Act.
8. **Guaranty Agreements (OEO)** — the OEO Guaranty Program of 1971 provided selected limited income Federal Credit Unions funds to enable them to qualify for Federal share insurance. Actual funds were retained by NCUA with accounting entries on the books of the credit unions assisted. This account balance represents the funds allocated to those credit unions.
9. **Clearing Accounts** — represents those transactions waiting to be processed such as unapplied receipts on loan payments and data processing exceptions.
10. **Reserve for Claims** — funds earmarked for potential tort claims.
11. **Financial Costs** — primarily relates to that expense incurred when increasing allowance for loss loans. Other items in this category are collection expenses incurred and service charges for payroll deduction remittance for loans on the Loan Management System.

Note: On June 30, 1976, the traditional Federal Government fiscal year ended for the last time. The "new" fiscal year which is reflected in this report begins October 1 and ends September 30. The three month "interim period" (July, August, and September 1976) is not reflected in the Statement of Revenue and Expenses that follows. A separate three month accounting period was opened and closed to properly reflect this special three month interim period.

## **Introduction**

The Nation's economy expanded at a strong pace during fiscal year 1977. Although growth was uneven over the year, noteworthy increases were experienced in some sectors of the economy. Industrial production rose throughout most of the period resulting in significant gains in employment and a reduction in the unemployment rate despite large gains in the labor force. Personal income was up substantially, contributing to increased expenditures for consumer goods. In the housing area, sales and construction of single-family dwellings reached very high levels resulting in increased employment and product demands. Expenditures for consumer durable goods were up sharply reflecting large increases in automobile sales early in the year and in other consumer goods like furniture and appliances later on in the year. The rise in consumer expenditures resulted in an increased demand for credit. As a result, loan demand at credit unions was high throughout the year. Consequently both Federal and federally-insured State credit unions grew at a rapid pace during fiscal year 1977. This growth is reflected in the revenues collected by the National Credit Union Administration. Supervision Fees are based on credit union assets and Insurance Premiums are based on credit union share accounts.

The National Credit Union Administration (NCUA) regulates and supervises Federal credit unions and administers the National Credit Union Share Insurance Fund (NCUSIF) which insures the accounts of all Federal credit unions and federally-insured State credit unions up to \$40,000 per account. In addition to the insurance function the NCUSIF formulates standards and requirements for insured credit unions and provides for the liquidation or other disposition of the assets and liabilities of solvent and insolvent credit unions.

The major financial activities of the NCUA and the NCUSIF are summarized in the following tables and charts.

# National Credit Union Administration Balance Sheet

September 30, 1977

	GENERAL FUNDS		TOTAL FUNDS	TOTAL FUNDS SEP 30, 1976
	OPERATING	INSURANCE		
<b>ASSETS</b>				
CASH	516,907.00	453,488.40	970,395.40	1,247,700.51
DUE FRM/TO OP/INS	2,368,904.59	2,368,904.59-	0.00	0.00
DUE FROM TRUST FUND	0.00	47,051.82	47,051.82	63,187.79
ACCOUNTS RECEIVABLE	2,631,118.93	0.00	2,631,118.93	2,234,356.16
INTEREST RECEIVABLE	0.00	1,735,671.37	1,735,671.37	296,298.01
PREPAID CHARGES	8,389.31	0.00	8,389.31	33,351.90
INVESTMENTS AT COST	0.00	90,999,608.93	90,999,608.93	68,962,674.20
INVESTMENTS ACQUIRED FROM CREDIT UNIONS	0.00	750,000.00	750,000.00	750,000.00
LOANS ACQUIRED	0.00	2,548,965.88	2,548,965.88	2,591,986.12
ESTIMATED RECOVERIES FROM LIQUIDATIONS	0.00	4,285,857.93	4,285,857.93	3,485,599.53
OTHER ASSETS	0.00	76,803.00	76,803.00	36,455.00
FIXED ASSETS	514,970.05	0.00	514,970.05	585,498.18
<b>TOTAL ASSETS</b>	<b>6,040,289.88</b>	<b>98,528,542.74</b>	<b>104,568,832.62</b>	<b>80,287,107.40</b>
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				
TRADE ACCTS PAYABLE	380,417.46-	26,654.13-	407,071.59-	296,931.58-
SHAREHOLDER PAYABLE	0.00	1,559,090.51-	1,559,090.51-	687,143.57-
UNCLAIMED MONIES	0.00	324,597.79-	324,597.79-	468,227.56-
<b>TOTAL PAYABLE</b>	<b>380,417.46-</b>	<b>1,910,342.43-</b>	<b>2,290,759.89-</b>	<b>1,452,302.71-</b>
DEPOSITS & ADVANCES	500.00-	0.00	500.00-	500.00-
ACCRUED LIABILITIES	1,747,455.46-	0.00	1,747,455.46-	1,616,965.07-
DEF INC INS PREMIUM	0.00	6,359,772.50-	6,359,772.50-	5,519,372.90-
GUARANTEE AGREE (OEO)	0.00	378,016.65-	378,016.65-	383,480.27-
CLEARING ACCOUNTS	0.00	10,432.43-	10,432.43-	21,026.15-
<b>TOTAL LIABILITIES</b>	<b>2,128,372.92-</b>	<b>8,658,564.01-</b>	<b>10,786,936.93-</b>	<b>8,993,647.10-</b>
<b>EQUITY</b>				
RESERVE FOR CLAIMS	300,000.00-	0.00	300,000.00-	300,000.00-
<b>FUND BALANCES</b>				
BALANCE, BEGINNING	3,037,464.58-	67,955,995.72-	70,993,460.30-	66,180,509.72-
EXCESS INCOME/EXPNS	574,452.38-	21,913,983.01-	22,488,435.39-	4,812,950.58-
ADJ TO YTD EARNINGS	0.00	0.00	0.00	0.00
NET INCOME/EXPENSE	574,452.38-	21,913,983.01-	22,488,435.39-	4,812,950.58-
BALANCE, ENDING	3,611,916.96-	89,869,978.73-	93,481,895.69-	70,993,460.30-
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,040,289.88-</b>	<b>98,528,542.74-</b>	<b>104,568,832.62-</b>	<b>80,287,107.40-</b>

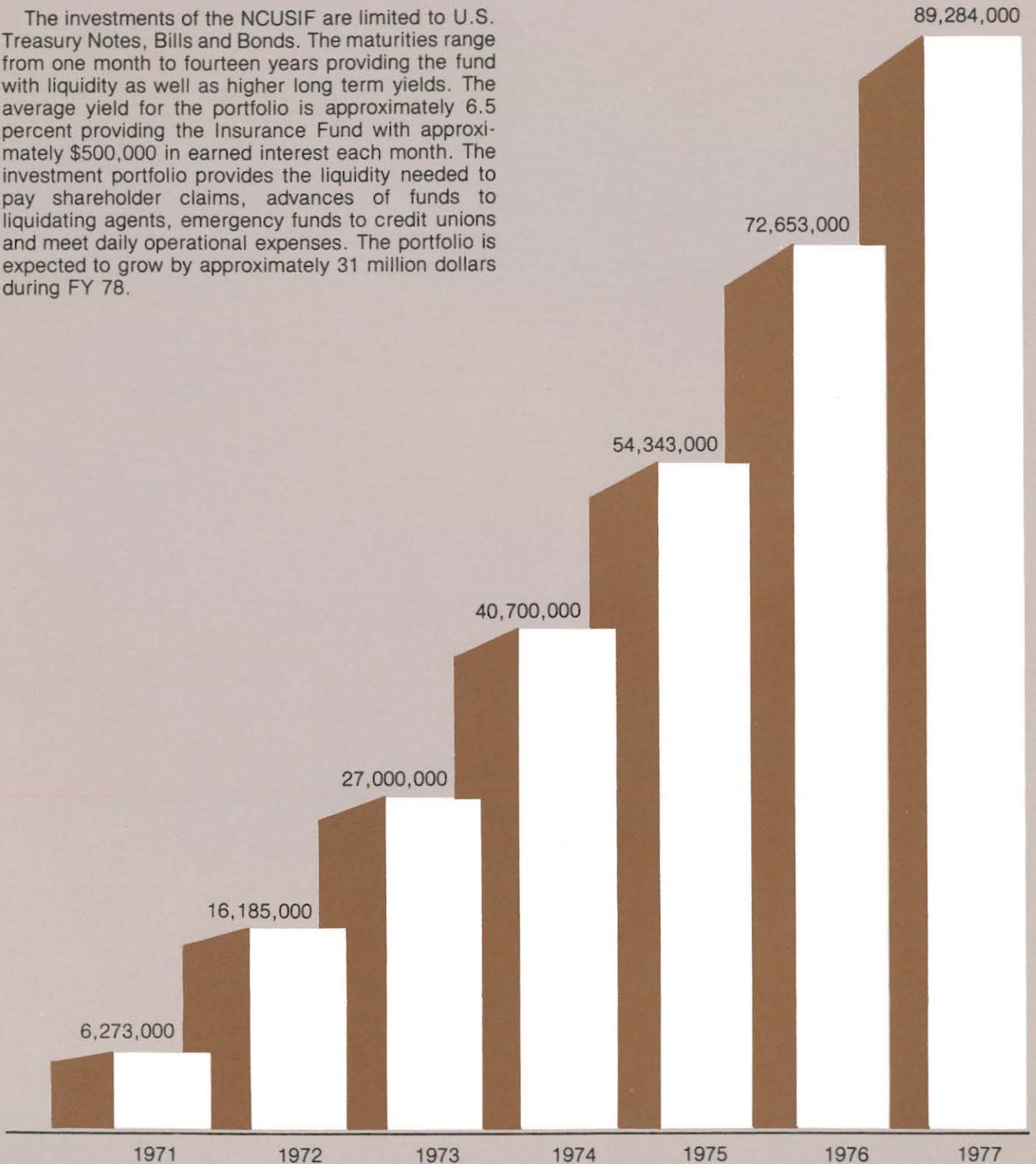
(1) Does not include contingent liabilities.

**National Credit Union Administration**  
**Statement of Revenue and**  
**Changes in Fund Balances**  
**For the Period Ended Sept. 30, 1977**

	TOTAL FUNDS FY-TO-DATE	TOTAL FUNDS SEP 30, 1976
<b>INCOME:</b>		
<b>FEES</b>		
EXAMINATION	10,292,842.00-	8,582,558.52-
SUPERVISION	2,654,326.29-	2,652,876.97-
CHARTER	8,245.00-	9,540.00-
TOTAL FEES	<u>12,955,413.29-</u>	<u>11,244,975.49-</u>
<b>INSURANCE PREMIUMS</b>		
INS PREMIUMS/FED	17,133,828.10-	12,059,943.07-
INS REBATES/FED	81,229.36	75,688.73
INS PREM FED TOT	<u>17,052,598.74-</u>	<u>11,984,254.34-</u>
INS PREMIUMS/ST	7,580,578.57-	7,725,035.47-
INS REBATES/ST	8,362.89	2,526.39
INS PREM ST TOT	<u>7,572,215.68-</u>	<u>7,722,509.08-</u>
TOTAL INS PREMIUM	<u>24,624,814.42-</u>	<u>19,706,763.42-</u>
<b>INTEREST INCOME</b>		
INT INCM INVESTMENTS	5,447,390.56-	4,173,915.38-
INT: LOANS FROM CU	222,473.28-	185,047.92-
INT: INVST FROM CU	52,873.90-	53,018.76-
INT: LOANS TO CU	5,067.72-	2,730.31-
OTHER INTEREST INC	2,295.58-	0.00
TOTAL INTEREST INCM	<u>5,730,101.04-</u>	<u>4,414,712.37-</u>
TOTAL GAIN SALES	0.00	56.89-
TOTAL MISC INCOME	<u>39,395.41-</u>	<u>29,646.68-</u>
TOTAL INCOME	<u>43,349,724.16-</u>	<u>35,393,021.43-</u>
<b>EXPENSE:</b>		
PERSONAL SERVICES	11,294,840.40	10,569,407.94
EMPLOYEES BENEFITS	1,236,697.33	1,167,997.30
EMPLOYEE TRAVEL	1,628,539.09	1,537,598.76
RENT. COMM. UTILITIES	1,313,535.32	1,050,227.43
ADMINISTRATIVE COST	785,383.58	507,199.82
CONTRACTED SERVICES	847,318.30	874,512.21
FINANCIAL COSTS	730,013.64	694,564.29
LIQUIDATION EXPENSE	3,024,961.11	1,368,208.66
MISC EXPENSE	0.00	172.73
TOTAL EXPENSES	<u>20,861,288.77</u>	<u>17,769,889.14</u>
EXCESS INCOME EXPENSE	<u>22,488,435.39-</u>	<u>17,623,132.29-</u>
ADJUSTMENT INC/EXP	0.00	0.00
NET INCOME/EXPENSE	<u>22,488,435.39-</u>	<u>17,623,132.29-</u>
FUND BALANCE BEGINNING	<u>70,993,460.30-</u>	<u>53,370,328.01-</u>
FUND BALANCE ENDING	<u>93,481,895.69-</u>	<u>70,993,460.30-</u>

## Investment Growth (Figures at Par)

The investments of the NCUSIF are limited to U.S. Treasury Notes, Bills and Bonds. The maturities range from one month to fourteen years providing the fund with liquidity as well as higher long term yields. The average yield for the portfolio is approximately 6.5 percent providing the Insurance Fund with approximately \$500,000 in earned interest each month. The investment portfolio provides the liquidity needed to pay shareholder claims, advances of funds to liquidating agents, emergency funds to credit unions and meet daily operational expenses. The portfolio is expected to grow by approximately 31 million dollars during FY 78.



## NCUSIF – Gross Assets

FISCAL YEAR	1971	1972	1973	1974	1975	1976	1977
Investments	6,273,000	16,185,000	27,000,000	40,700,000	54,343,000	72,653,000	89,284,000
Receivables	118,000	195,000	420,000	264,400	2,411,100	3,107,191	6,068,580
Cash	79,000	403,000	250,000	206,900	155,500	539,435	453,488
Loans Acquired From Liquidated Credit Unions			1 25,100	2 1,493,530	2 7,076,500	2 7,162,965	2 7,127,737
Loans to Credit Unions			279,000	417,000	175,300	122,301	76,803
Investments Acquired From Credit Unions					750,000	750,000	750,000
TOTAL	6,470,000	16,783,000	27,974,100	43,081,830	64,911,400	84,334,892	103,760,608

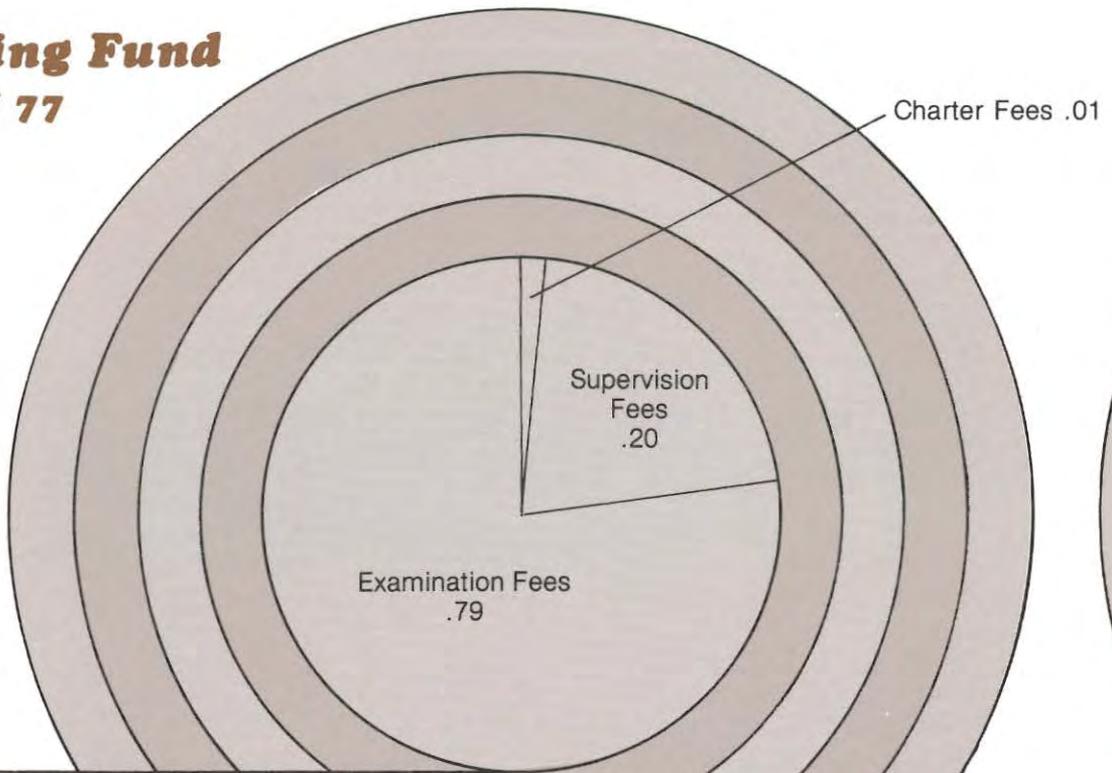
<sup>1</sup> Represents only guaranty program.

<sup>2</sup> Represents total NCUSIF loan portfolio (all loan categories)

NOTE: Above figures represent gross amounts. Balance Sheet previously illustrated reflects "Net" Balances.

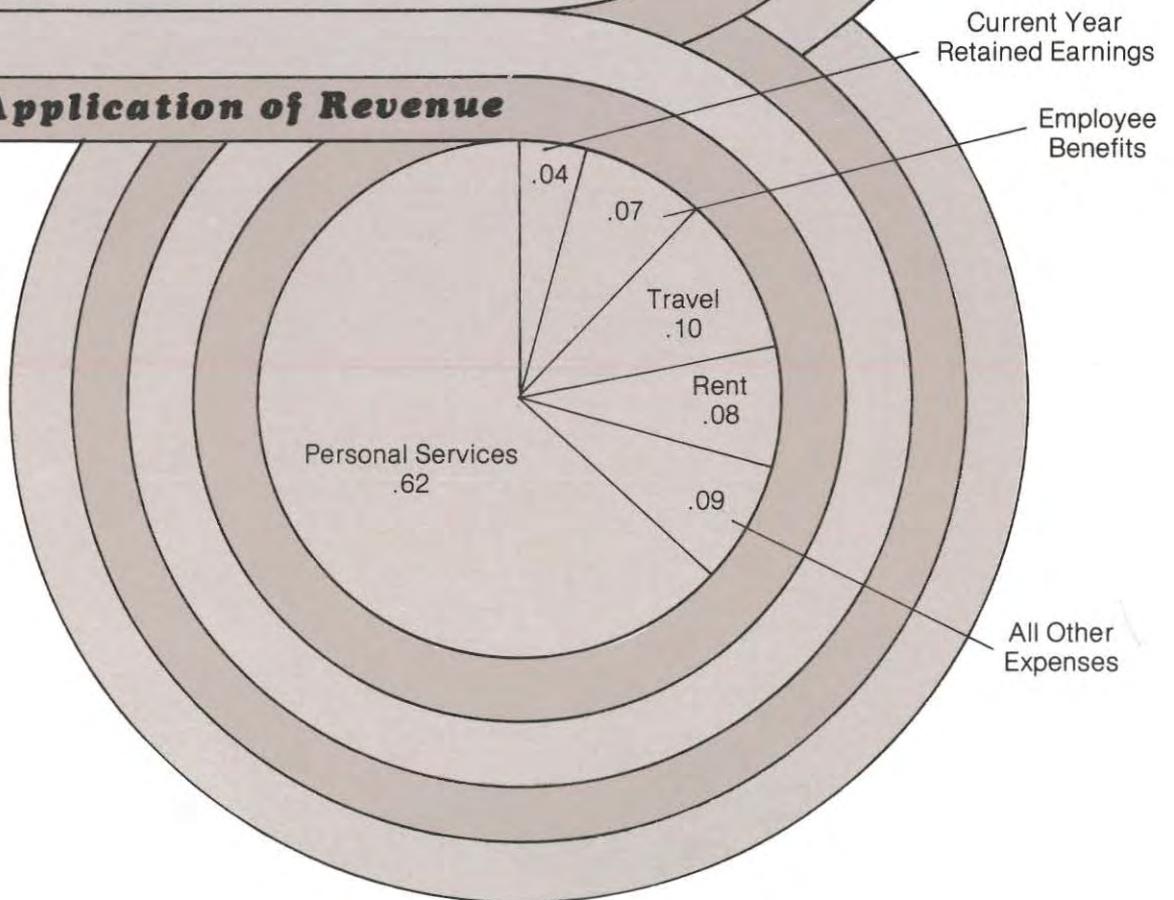
# Operating Fund

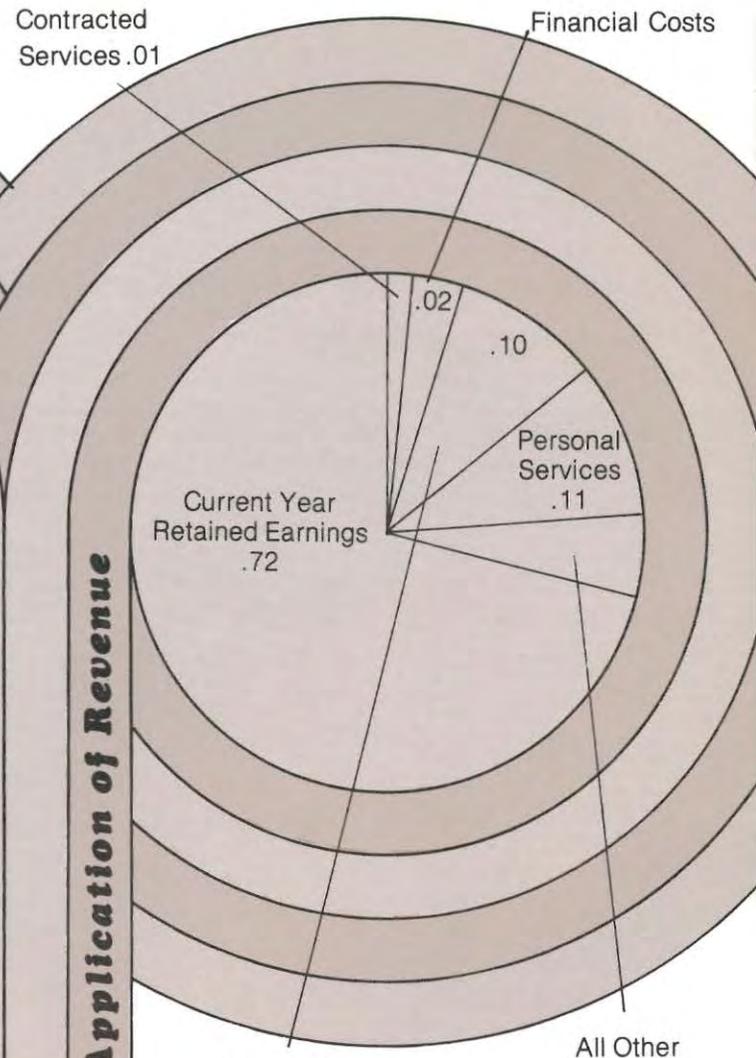
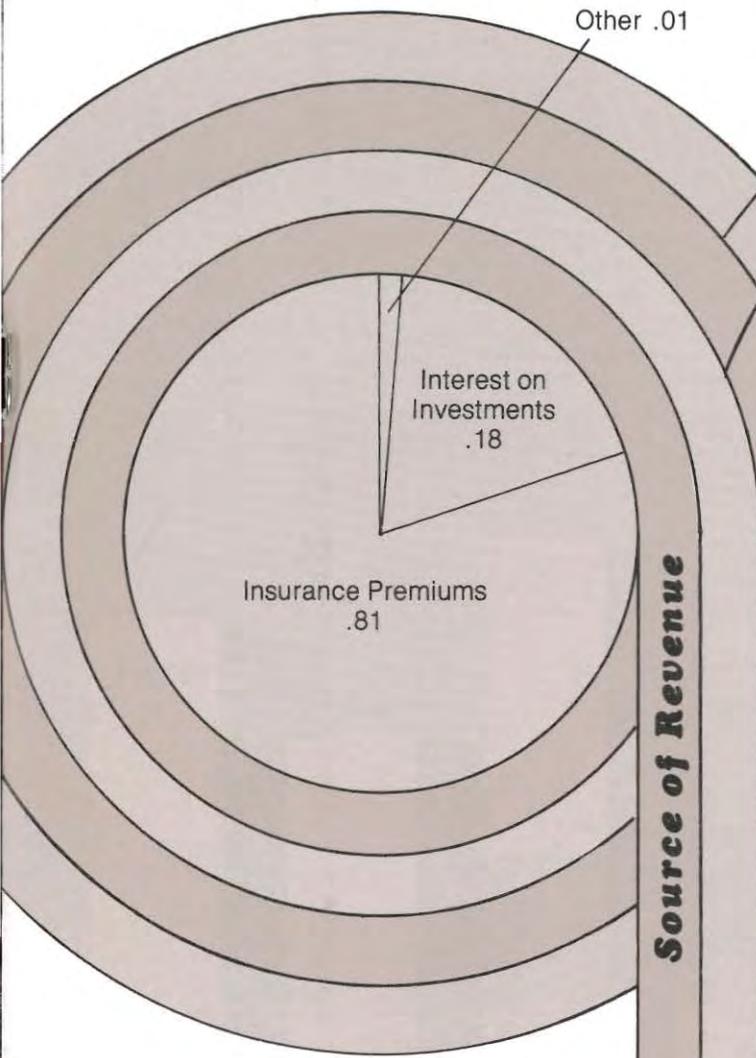
FY 77



## Source of Revenue

## Application of Revenue

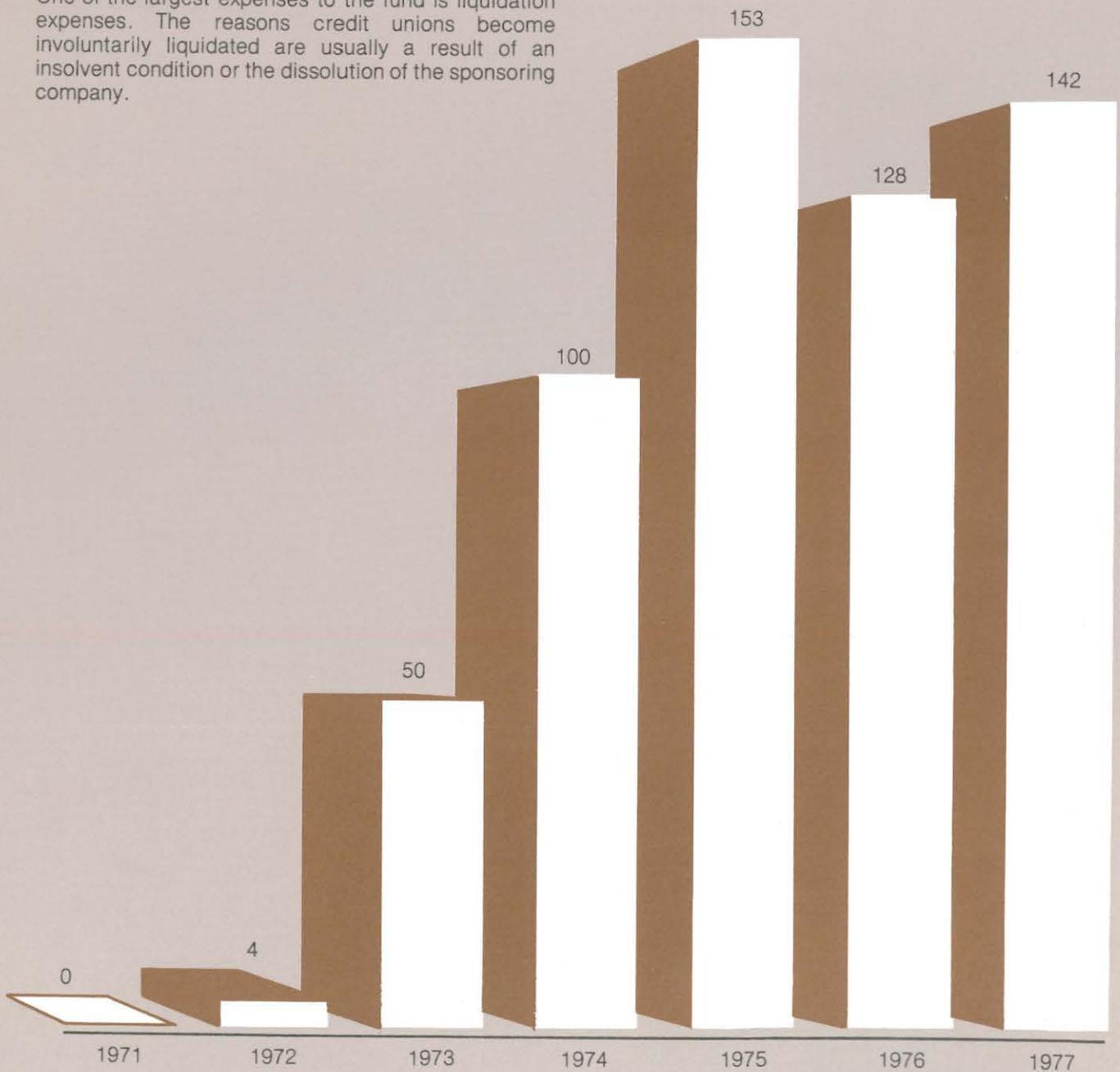




**NCUSIF  
FY 77**

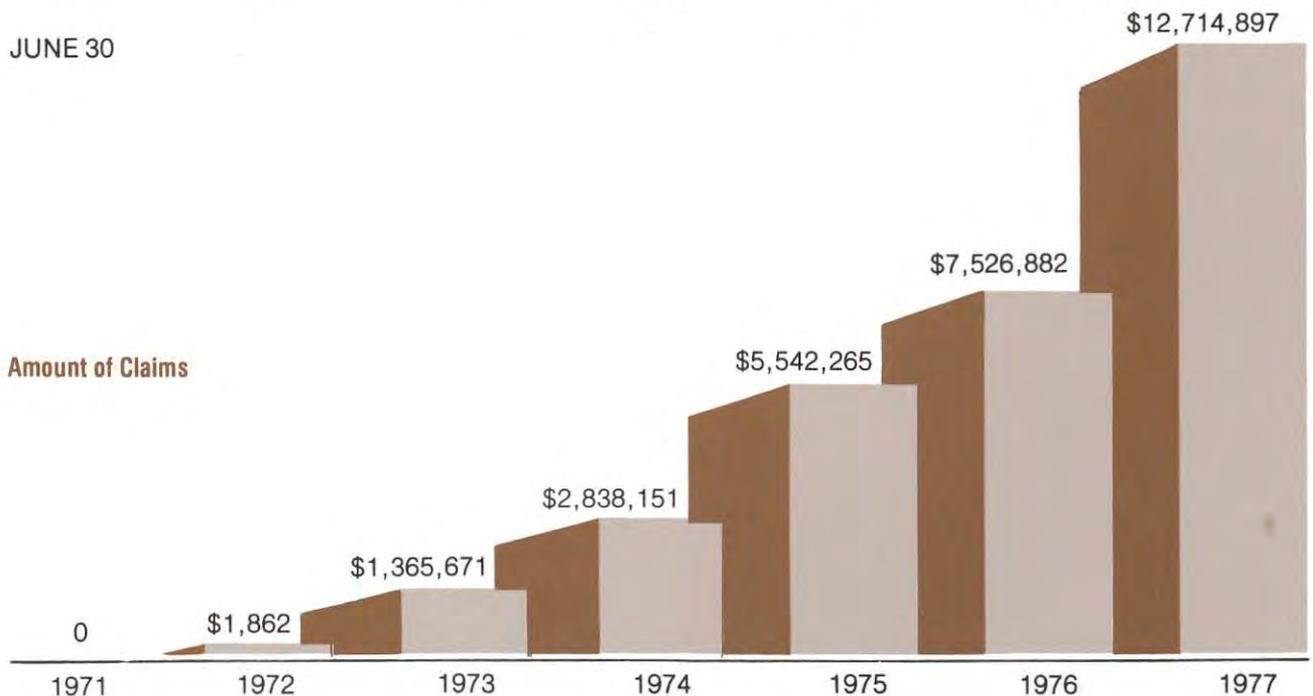
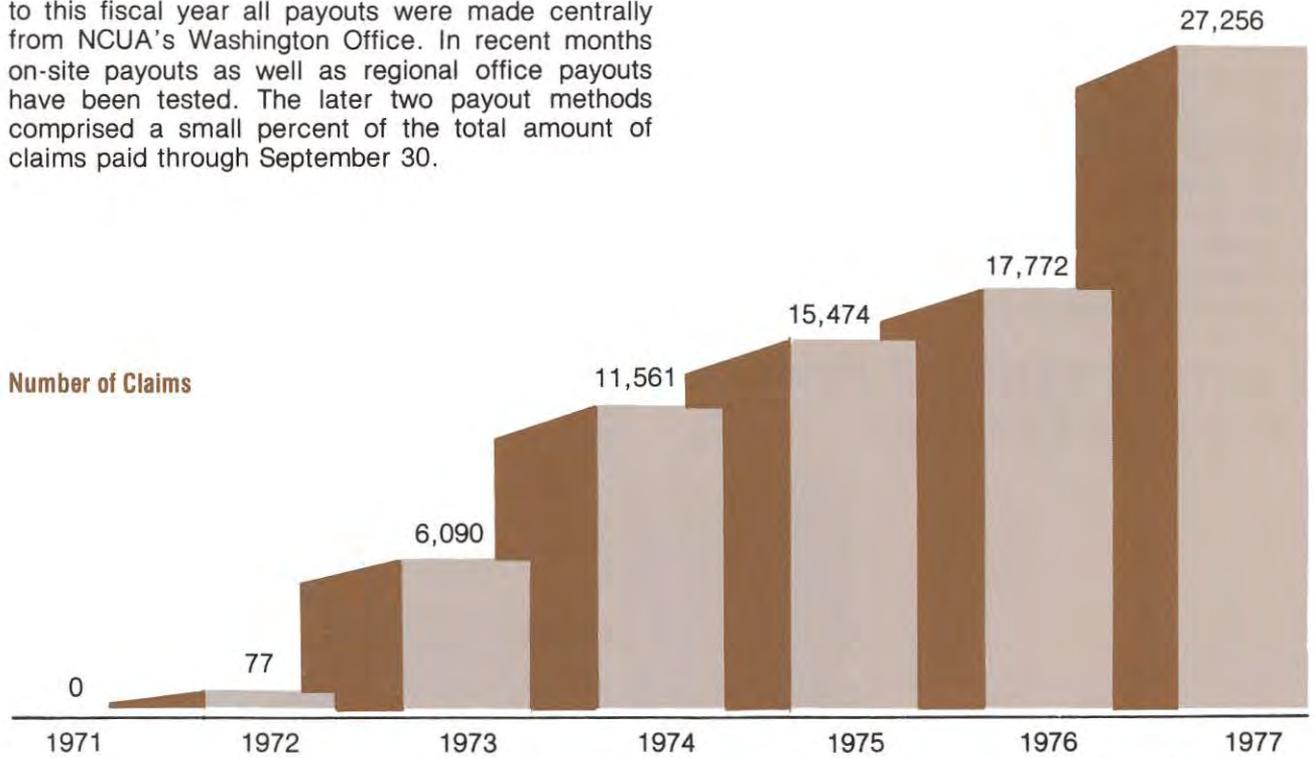
## ***Involuntary Liquidations Number of Cases***

Liquidations have a significant impact on operations as well as the financial activities of NCUSIF. The single largest cash outlay of the fund is share payouts. One of the largest expenses to the fund is liquidation expenses. The reasons credit unions become involuntarily liquidated are usually a result of an insolvent condition or the dissolution of the sponsoring company.



## Share Payouts

Share payouts is the single largest cash outflow of the NCUSIF. There is a direct relationship between the number of liquidations and the size of each case with the total number and amount of claims paid. Prior to this fiscal year all payouts were made centrally from NCUA's Washington Office. In recent months on-site payouts as well as regional office payouts have been tested. The later two payout methods comprised a small percent of the total amount of claims paid through September 30.

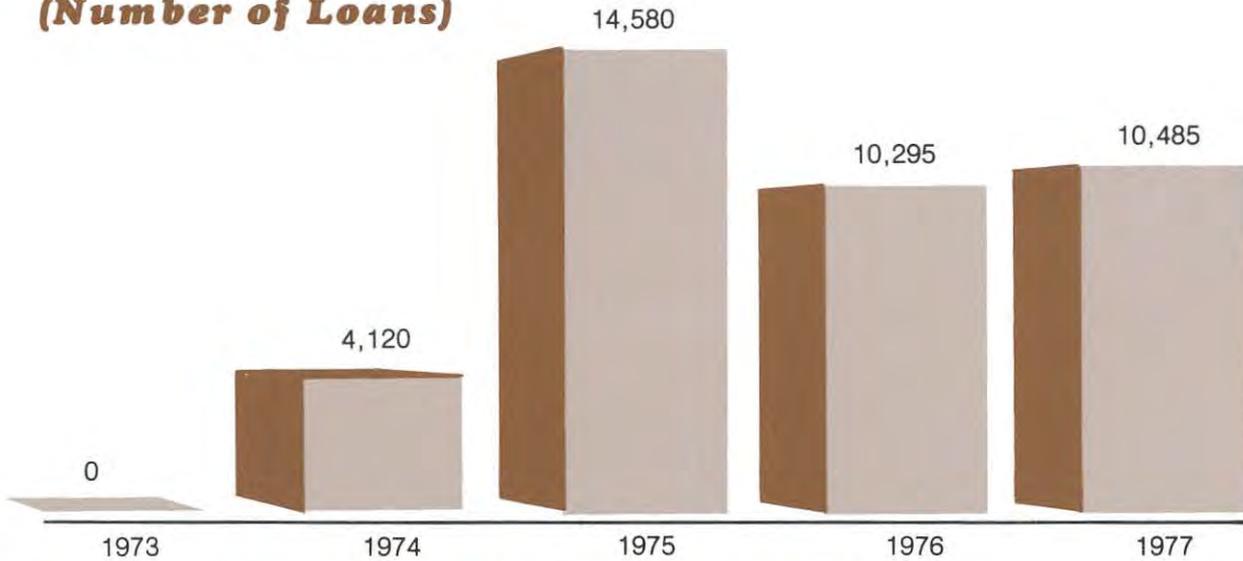


SEPT 30

Loans acquired from credit unions represent three basic programs: Involuntary Liquidations, Guaranty Loan Program, and Special Assistance provided under the Federal Credit Union Act. As indicated in a previous chart the number of involuntary liquidations increased over the previous year and accordingly the number of loan portfolios purchased by the NCUSIF also increased. The Guaranty Loan Program which guaranties a certain amount of a liquidating credit union's portfolio as collectable to another party (usually a credit union) may eventually be "re-purchased" at the conclusion of an agreed upon term. These types of loans represent 7 percent of the total portfolio and 9 percent of the portfolios total book value. The third and final category, comprising a very small portion of the portfolio, relates to loans purchased from "on going" credit unions for liquidity purposes. The loans when purchased are managed and serviced centrally in the National Credit Union Administration's Washington, D.C. Office.

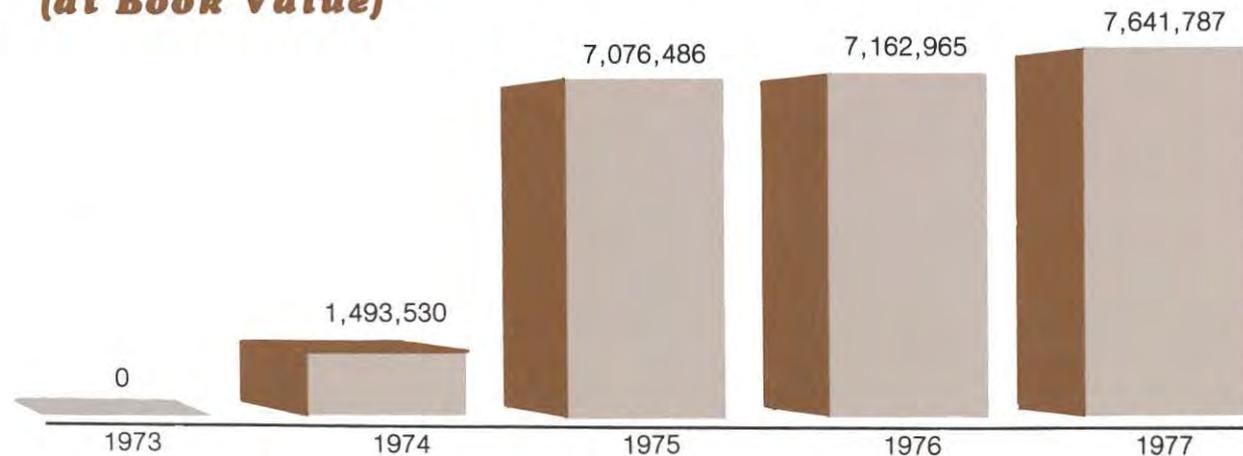
## Loans Acquired From Credit Unions

(Number of Loans)



## Loans Acquired From Credit Unions

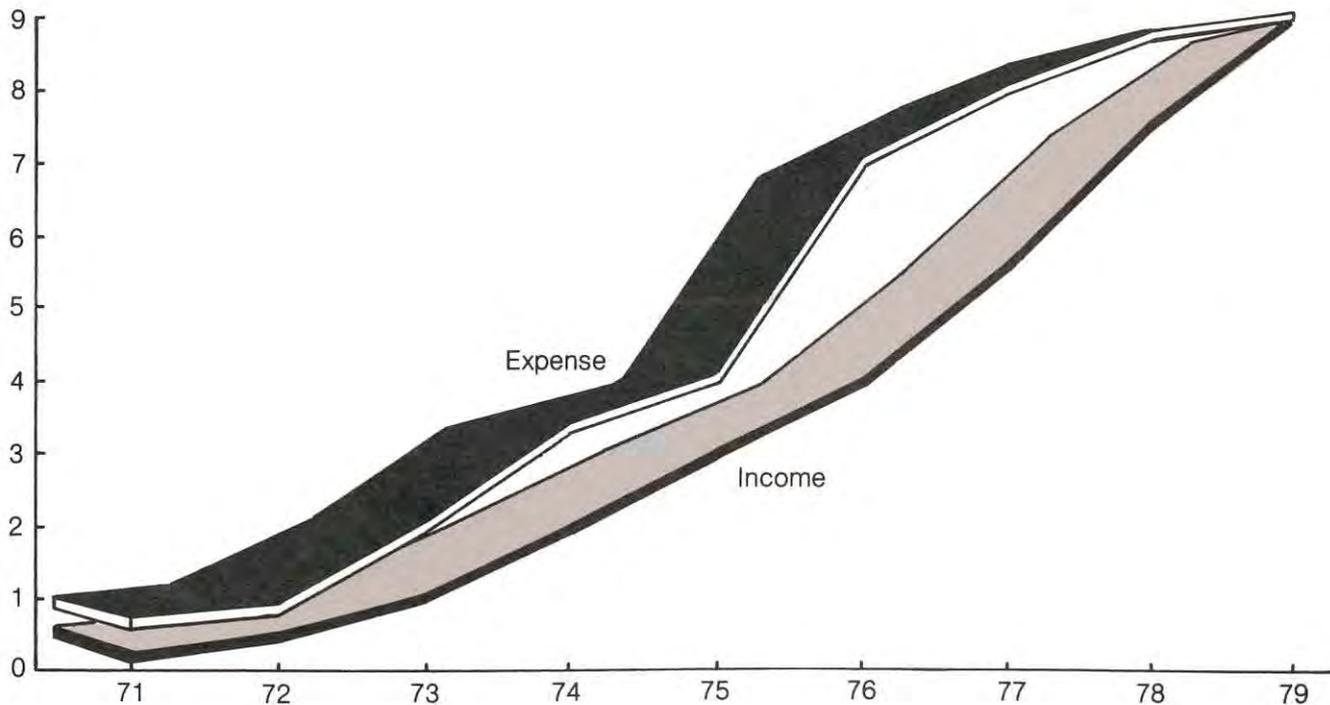
(at Book Value)



(1) Book Value less Allowance for Losses or Net Value shown on Balance Sheet.

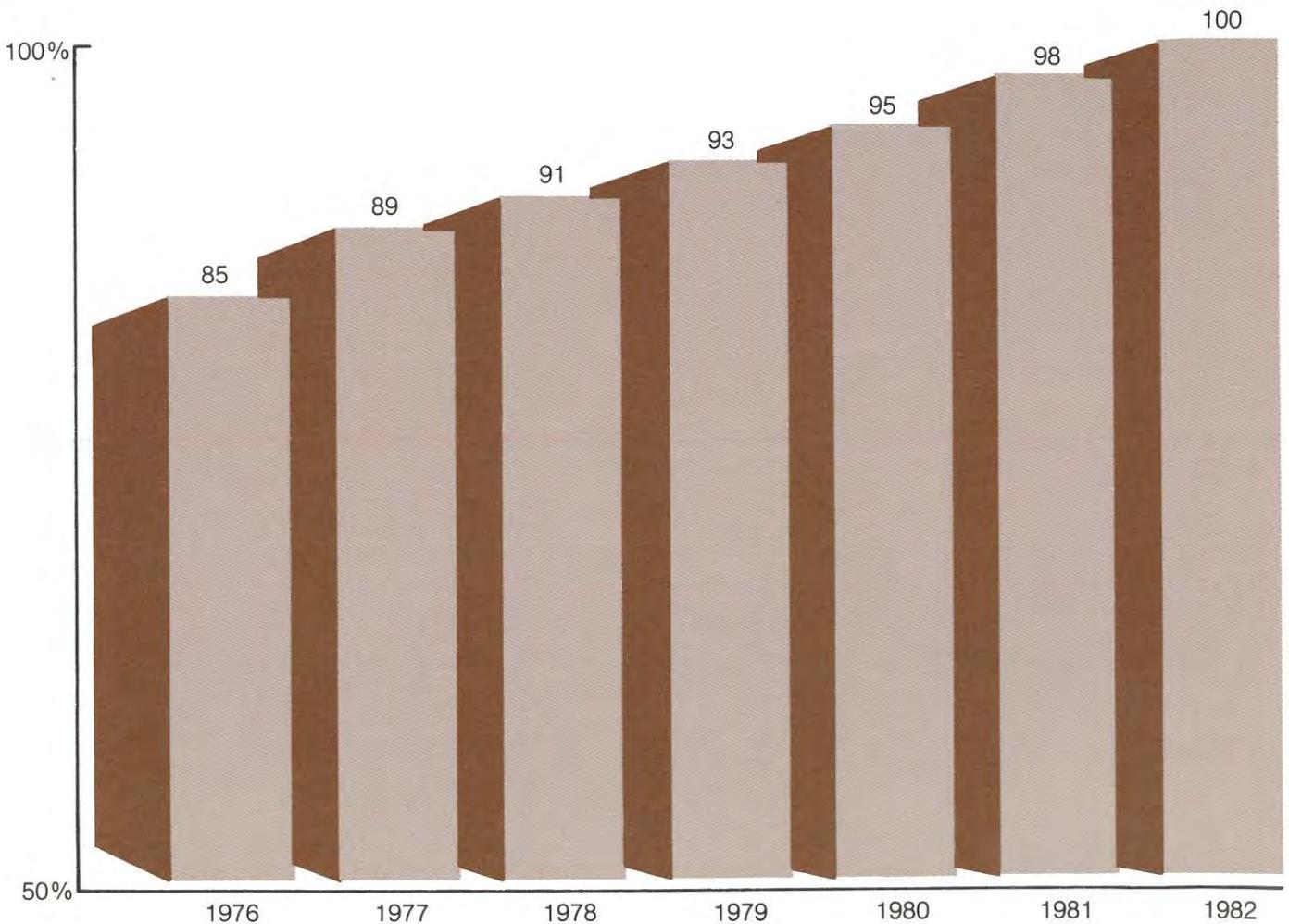
## Income from Investments vs. Expenses (in millions)

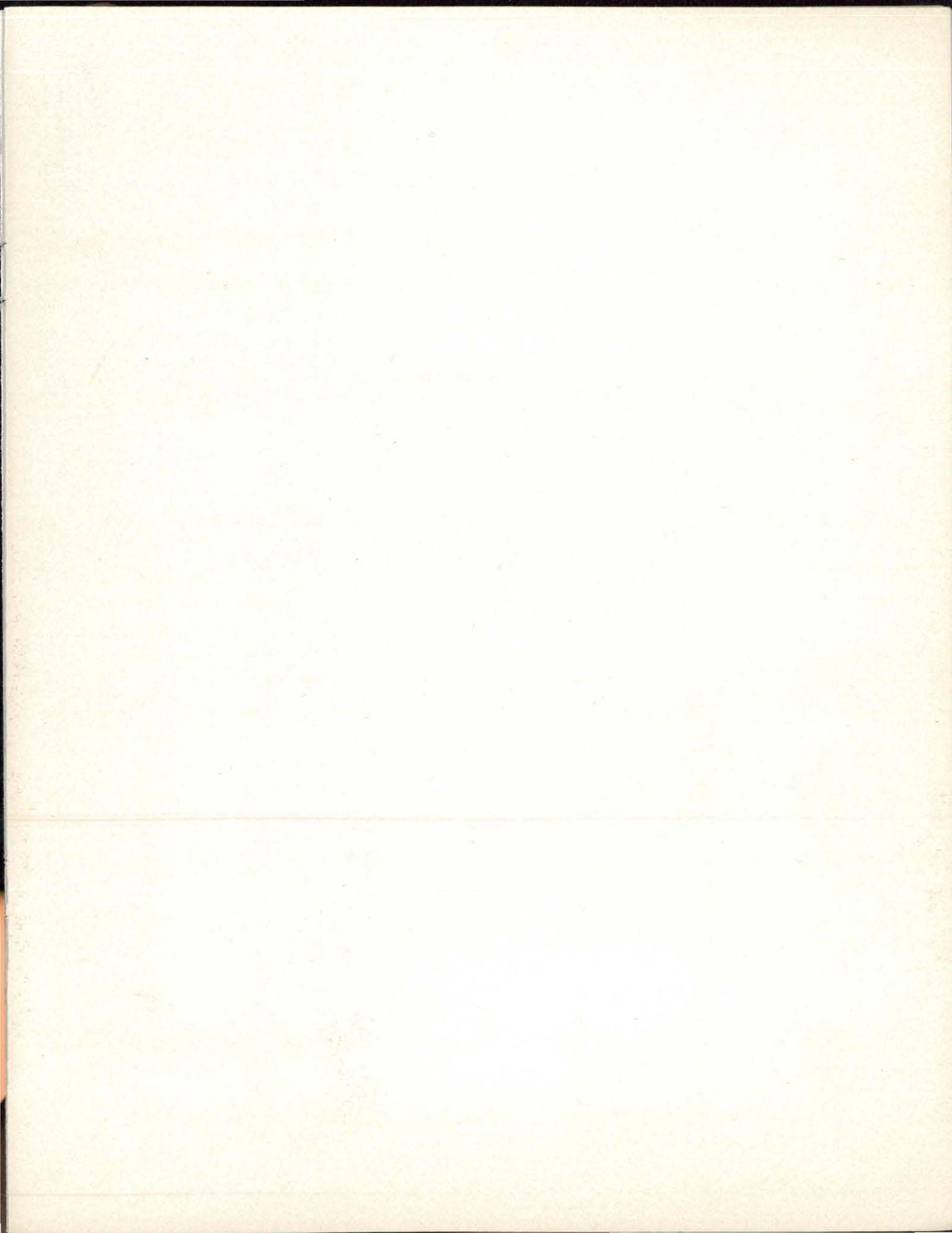
A review of the trends illustrated below shows a relatively small investment portfolio during the early years of the NCUSIF. Income from investments is overshadowed by the startup costs of many new programs and operations. As operations approach FY 77 the operating costs of the NCUSIF began to level out while investment income grew. The income category began to show signs of approaching a breakeven point as the portfolio's investment yields grew. During the funds first three and four years, insurance premiums were invested in short-term securities to insure maximum liquidity. The yield for short-term securities was much smaller than that found in intermediate and long-term securities. Thus, with a larger portfolio and the ability to diversify into longer term securities while still maintaining adequate liquidity, a higher yield coupled with larger sums enabled investment income to begin narrowing the margin with expenses. Expenses are expected to grow at a slower pace over the next two years with investment income growing at a more rapid pace to meet and surpass expenses in FY 79.



## ***Ratio of Retained Earnings to Premiums Paid and Projected***

Approximately 89 percent of all premiums paid into the NCUSIF are in retained earnings. As required by the FCU Act, credit unions entering liquidation are entitled to an insurance rebate. Accordingly, every credit union has an interest in the NCUSIF which is currently about 89 percent. It is projected that by FY-1982, 100 percent of the total premiums paid by an insured credit union will be available as a rebate to credit unions entering liquidation.





NATIONAL CREDIT UNION ADMINISTRATION  
WASHINGTON, D.C. 20456

OFFICIAL BUSINESS

Postage and Fees Paid  
National Credit Union Administration



Each member account insured to \$40,000

# NCUA

by Administrator, National Credit Union Administration

# ANNUAL REPORT

# 1977

STATE-  
CHARTERED  
CREDIT UNIONS



# State Supervisory Agencies

## **SUPERVISOR**

**BUREAU OF CREDIT UNIONS**  
750 WASHINGTON AVE., ROOM 307  
MONTGOMERY ALABAMA 36104

**SUPT. OF BANKS**  
STATE BANKING DEPT.  
RM 101, COMMERCE BLDG.  
1601 W. JEFF  
PHOENIX ARIZONA 85007

**SECURITIES COMMISSIONER**  
SEC DEPT  
DONAGHEY BD, SU 1428  
7TH & MAIN S  
LITTLE ROCK ARKANSAS 72201

**COMMISSIONER**  
DEPARTMENT OF CORPORATIONS  
600 S. COMMONWEALTH AVE.  
LOS ANGELES CALIFORNIA 90005

**STATE BANK COMM**  
DIV OF BANKING  
325 STATE OFC BLDG  
DENVER COLORADO 80203

**CREDIT UNION DIRECTOR**  
CONN BANKING DEPT  
STATE OFFICE BLDG #234  
HARTFORD CONNECTICUT 06115

**CREDIT UNION SUPERVISOR**  
OFFICE OF COMPTROLLER  
CHAPMAN BLDG  
TALLAHASSEE FLORIDA 32304

**DIV DIR THRIFT INSTITUTIONS**  
DEPT OF BANKING AND FINANCE  
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ATLANTA GEORGIA 30303

**DEPT OF REGULATORY AGENCIES**  
STATE OF HAWAII  
P.O. BOX 541  
HONOLULU HAWAII 96809

**STATE OF IDAHO**  
DEPARTMENT OF FINANCE  
700 W. STATE STREET  
BOISE IDAHO 83720

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CU DIV DEPT OF FIN INSTS  
160 N. LASALLE ST.  
CHICAGO ILLINOIS 60601

**SUPERVISOR**  
DIV. OF CREDIT UNIONS  
1024 STATE OFFICE BLDG  
INDIANAPOLIS INDIANA 46204

**SUPERVISOR CU DIVISION**  
DEPT OF BANKING  
530 LIBERTY BLDG, 418 SIXTH AVE  
DES MOINES IOWA 50309

**ADMINISTRATOR**  
KANSAS CU DEPT  
535 KANSAS AVE., RM 1008  
TOPEKA KANSAS 66603

**COMMISSIONER**  
DEPT OF BANKING & SECURITIES  
102 MERO STREET  
FRANKFORT KENTUCKY 40601

## **CU SUPERVISOR**

**STATE BANKING DEPT**  
P.O. BOX 44095 CAPITOL STATION  
BATON ROUGE LOUISIANA 70804

**BUREAU OF BANKS & BANKING**  
DEPT OF BUSINESS REGULATION  
STATE OFFICE BLDG, ROOM #409  
AUGUSTA MAINE 04330

**BANK COMMISSIONER**  
STATE BANKING DEPT  
1 N CHARLES ST  
BLAUSTEIN BLDG  
BALTIMORE MARYLAND 20201

**DIR CU DIV**  
OFC OF COMM OF BANKS  
STA OFC BLDG 100 CAMBRIDGE ST  
BOSTON MASSACHUSETTS 02202

**DIR CU DIV**  
FINANCIAL INSTITUTIONS BUREAU  
DEPT OF COMMERCE LAW BLDG  
LANSING MICHIGAN 48913

**CREDIT UNION SUPERVISOR**  
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ST PAUL MINNESOTA 55101

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DEPT OF BANK SUPV  
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JACKSON MISSISSIPPI 39205

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JEFFERSON CITY MISSOURI 65101

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DEPT OF BUSINESS REGULATIONS  
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HELENA MONTANA 59601

**DIRECTOR**  
DEPARTMENT OF BANKING & FINANCE  
STATE OFF BD, 301 CENTENNIAL MA  
LINCOLN NEBRASKA 68509

**CU COMMISSIONER**  
NEV STATE CREDIT UNION DIV  
NYE BUILDING, ROOM 321  
CARSON CITY NEVADA 89710

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CONCORD NEW HAMPSHIRE 03301

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TRENTON NEW JERSEY 08625

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LEW WALLACE BLDG  
SANTA FE NEW MEXICO 87501

**DEPUTY SUPERINTENDENT**  
STATE OF N Y BANKING DEPT  
TWO WORLD TRADE CENTER  
NEW YORK NEW YORK 10047

**STATE ADMINISTRATOR**  
CREDIT UNION DIVISION  
P.O. BOX 25249  
RALEIGH NORTH CAROLINA 27611

## **COMMISSIONER**

**DEPT OF BANKING & FIN INSTS**  
1301 STATE CAPITOL  
BISMARCK NORTH DAKOTA 58501

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SECURITIES DIVISION COMMERCE DEPT  
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COLUMBUS OHIO 43215

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4100 LINCOLN BD  
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OKLAHOMA CITY OKLAHOMA 73105

**SUPERINTENDENT OF BANKS**  
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SALEM OREGON 97310

**DIR CONSUMER CREDIT BUREAU**  
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HARRISBURG PENNSYLVANIA 17120

**BANK COMMISSIONER**  
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AUSTIN TEXAS 78723

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RICHMOND VIRGINIA 23219

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DIV OF SAVINGS & LOAN ASSOCS  
GENERAL ADM BLDG  
OLYMPIA WASHINGTON 98501

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MADISON WISCONSIN 53707

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PUERTO RICO, GPO 4108  
SAN JUAN PUERTO RICO 00936

**NATIONAL ASSOCIATION OF STATE CREDIT UNION SUPERVISORS**  
SUITE 800, 1001 CONNECTICUT AVENUE, N.W.  
WASHINGTON, D.C. 20036

**ADMINISTRATOR - WILLIAM DROHAN**

**PRESIDENT - OLIVER G. BARNETT**  
(TENNESSEE)

**FIRST VICE PRES -**  
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**State-Chartered Credit Unions**

**1977  
ANNUAL REPORT**



**National Credit Union Administration**

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# Foreword

This Report summarizes the operations of State-chartered credit unions in 46 States and Puerto Rico that have a State or local credit union law. It also describes the activities of those State central credit unions that submitted a report and includes a list of the 100 Largest State credit unions as of yearend 1977.

According to summary reports furnished by State credit union supervisors, State credit unions established new highs in 1977, as record growth was experienced in most major areas of operation. Total assets, for example, increased by \$3.9 billion (18.7%) and amounted to \$24.5 billion at yearend. Loans outstanding and members' savings also expanded by more than 3 billion. Despite the continuing decline in the number of operating State credit unions, more persons (1,245,924) than ever before joined a State credit union in 1977.

The Report also includes selected data on Federally-insured State credit unions and a summary of balance sheet, and income and expense data for all U.S. credit unions. Comprehensive information for Federal credit unions is contained in the 1977 *Annual Report of the National Credit Union Administration*, which is available on request.

I wish to acknowledge the cooperation of the State credit union supervisors and the State-chartered credit union officials whose assistance made it possible to compile the information in this Report.

  
LAWRENCE CONNELL  
Administrator

National Credit Union Administration  
NCUA 8003                      December 1978

# State-Chartered Credit Unions in 1977

## MEMBERSHIP

State-chartered credit unions experienced their most successful year of growth in 1977. Although the number of operating State credit unions declined by 195 during the year, growth in other major credit union activities was at record levels. Annual increases in total assets, loans outstanding and members' savings were above \$3 billion for the first time and membership grew by a record \$1.2 million during the year.

According to summary reports provided by supervisory authorities in the States (and Puerto Rico) which have local credit union laws, there were 9,580 operating State credit unions with 16.4 million members at yearend 1977. These credit unions had total assets of \$24.5 billion, loans outstanding of \$19.4 billion and members' savings of \$21.1 billion (Table 1).

State credit union membership rose by 8.2% to a total of 16,375,414 at yearend 1977. The record increase of 1.2 million during the year marked the thirteenth consecutive year in which membership had increased by at least 500 thousand. During this period, membership in State-chartered credit unions more than doubled.

State authorities are requested to provide annual information concerning actual and potential membership in credit unions under their jurisdiction. Although many State authorities do not collect information on potential membership, 22 States were able to report this data as of yearend 1977, as shown in Table 2. Five States reported potential membership of one

TABLE 1.—Assets, liabilities, and capital of State-chartered credit unions,  
Dec. 31, 1976 and Dec. 31, 1977  
(Amounts in thousands)

Item	Number or amount			Percent distribution	
	Dec. 31, 1977	Dec. 31, 1976 <sup>1</sup>	Change during year	Dec. 31, 1977	Dec. 31, 1977
Number of operating State credit unions . . . . .	9,580	9,775	-195	.....	.....
Number of members . . . . .	16,375,414	15,129,490	1,245,924	.....	.....
Total assets/liabilities and capital . . . . .	\$24,499,552	\$20,640,042	\$3,859,510	100.0	100.0
Loans to members . . . . .	19,388,577	15,998,514	3,390,063	79.1	77.5
Cash . . . . .	401,963	349,150	52,813	1.6	1.7
Investments . . . . .	4,024,849	3,729,707	295,142	16.4	18.1
Other assets . . . . .	684,159	562,670	121,489	2.8	2.7
Notes payable . . . . .	1,050,264	677,458	372,806	4.3	3.3
Total savings . . . . .	21,120,388	17,967,962	3,152,426	86.2	87.1
Shares . . . . .	19,107,200	16,280,683	2,826,517	78.1	78.9
Deposits . . . . .	2,013,188	1,687,279	325,909	8.1	8.2
Total reserves . . . . .	1,230,122	1,085,064	145,058	5.0	5.3
Undivided earnings . . . . .	347,367	304,136	43,231	1.4	1.5
Other liabilities <sup>2</sup> . . . . .	751,406	605,423	145,983	3.1	2.9

<sup>1</sup>REVISED.

<sup>2</sup>INCLUDES YEAREND DIVIDEND.

million or more, with Michigan reporting 2.8 million and Illinois 3.2 million. The ratio of actual to potential membership for the reporting States ranged from 21.2% in Nebraska to 70.2% in North Carolina. The 22 States as a group had a ratio of 43.7% compared to 47% for all federally-insured State credit unions.

### BALANCE SHEET DEVELOPMENTS

The major balance sheet developments in State-chartered credit unions in 1977 are summarized in Table 1.

**TABLE 2.—Actual and potential membership in State-chartered credit unions, December 31, 1977<sup>1</sup>**

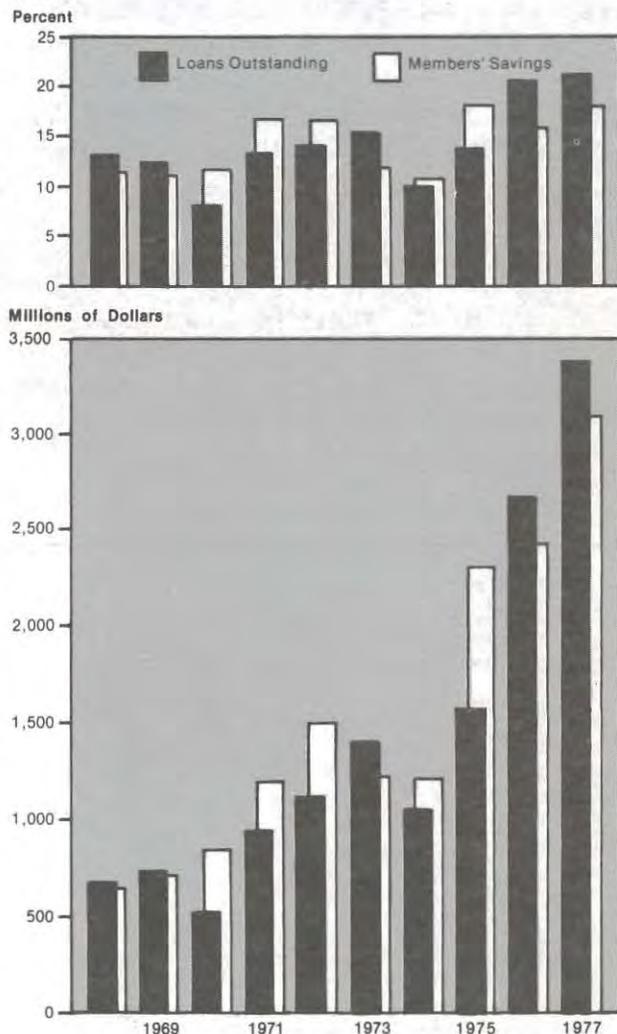
State	Number of credit unions	Number of members		Ratio (percent) of actual to potential membership
		Actual	Potential	
Total, 22 States	3,856	6,355,840	14,530,270	43.7
Alabama . . . . .	123	269,473	507,000	53.2
Arizona . . . . .	65	144,541	409,398	35.3
Georgia . . . . .	168	270,290	1,146,000	23.6
Hawaii . . . . .	2	6,480	29,000	22.3
Idaho . . . . .	95	79,081	170,331	46.4
Illinois . . . . .	1,094	1,267,799	3,220,267	39.4
Kentucky . . . . .	126	135,120	330,245	40.9
Louisiana . . . . .	100	101,556	188,853	53.8
Maine . . . . .	28	51,944	104,182	49.9
Michigan . . . . .	611	1,501,371	2,849,542	52.7
Mississippi . . . . .	68	64,527	99,307	65.0
Montana . . . . .	25	40,002	138,670	28.8
Nebraska . . . . .	71	72,244	341,429	21.2
Nevada . . . . .	4	7,052	17,500	40.3
North Carolina . . . . .	210	351,004	500,000	70.2
Oregon . . . . .	44	187,438	401,217	46.7
Puerto Rico . . . . .	343	280,807	560,000	50.1
Rhode Island . . . . .	81	282,256	1,000,000	28.2
South Carolina . . . . .	42	87,303	187,828	46.5
Utah . . . . .	228	473,833	822,501	57.6
Virginia . . . . .	137	198,085	320,000	61.9
Washington . . . . .	191	483,634	1,187,000	40.7

<sup>1</sup> DATA ARE FOR YEAR ENDED DECEMBER 31, 1977, EXCEPT FOR PUERTO RICO (AS OF JUNE 30, 1977).

**LOANS**—During 1977, growth in consumer spending provided considerable support to the over-all economic expansion and directly influenced lending at State-chartered credit unions. The annual increase in State credit union loans outstanding at \$3.4 billion, was the largest increase in history and the annual percentage increase of 21.2% was the fastest since 1955. As a result of the large gain in loans outstanding during the year, total loans comprised 79.1% of total assets at yearend, up from 77.5% at the end of 1976.

As was true in the prior year, the increase in loans outstanding was slightly higher than

**Chart 1. Annual Increases in Loans Outstanding and Members' Savings in State-Chartered Credit Unions, Percentages and Amounts, 1968-77**



the gain in savings (Chart 1). During 1977, loan expansion exceeded by \$238 million the increase in savings. Over the past ten years, however, savings grew by \$15.4 billion compared to a gain of \$14.2 billion in loans outstanding.

Although the majority of loans made by State credit unions are for the purchase of automobiles, furniture, and other consumer goods, or to consolidate debts and for personal, household and family expenses, in some States real estate loans make up a considerable proportion of the loan portfolio. As Table 3 shows, 26 States reported information on real estate loans as of December 31, 1977. For

these States as a group, real estate loans comprised 15.5% of total loans outstanding. During the year, State credit unions in these States made an estimated \$8.5 billion in loans of all types of which nearly \$184 million or 2.2% were secured by real estate. While many of the reporting States had relatively small amounts of real estate loans outstanding, in several States this type of loan was substantial. For example, loans secured by real estate comprised 51% of all loans outstanding in Rhode Island.

INVESTMENTS—The heavy loan demand during the last two years resulted in relatively small increases in total investments of State-

TABLE 3.—Total amount of loans and real estate loans in 26 States, 1977<sup>1</sup>  
(in thousands)

State	Loans outstanding end of year		Loans made during year	
	Total	Secured by real estate	Total	Secured by real estate
Total 26 States . . . . .	\$14,158,335	\$2,192,106	<sup>2</sup> \$8,502,253	<sup>2</sup> \$183,850
Alabama . . . . .	301,003	38,682	294,261	13,557
Arizona . . . . .	144,228	7,875	159,098	(3)
Arkansas . . . . .	33,199	890	32,421	284
California . . . . .	2,453,163	408,251	2,039,854	(3)
Colorado . . . . .	340,308	37,604	(3)	(3)
Georgia . . . . .	340,164	38,541	(3)	(3)
Iowa . . . . .	395,267	18,437	278,992	4,493
Kansas . . . . .	469,512	22,126	(3)	(3)
Massachusetts . . . . .	1,144,344	499,495	(3)	(3)
Michigan . . . . .	1,745,170	73,527	2,005,045	(3)
New Hampshire . . . . .	61,296	21,174	(3)	(3)
North Carolina . . . . .	479,145	87,785	(3)	(3)
North Dakota . . . . .	108,146	12,550	(3)	(3)
Oklahoma . . . . .	287,805	36,014	399,259	(3)
Ohio . . . . .	985,841	49,603	(3)	(3)
Pennsylvania . . . . .	153,746	8,421	154,355	(3)
Rhode Island . . . . .	426,321	219,270	(3)	(3)
South Carolina . . . . .	101,608	17,619	93,683	6,392
Tennessee . . . . .	497,295	90,424	(3)	(3)
Texas . . . . .	1,447,759	195,357	1,351,847	69,104
Utah . . . . .	478,644	39,552	364,522	7,679
Vermont . . . . .	44,285	752	(3)	(3)
Virginia . . . . .	205,481	33,259	219,836	(3)
Washington . . . . .	660,491	92,827	510,274	42,835
West Virginia . . . . .	13,669	4,689	4,963	(3)
Wisconsin . . . . .	840,445	137,382	593,843	39,506

<sup>1</sup> LOANS ARE FOR YEAR ENDED DECEMBER 31, 1977, EXCEPT KANSAS (AS OF SEPTEMBER 30, 1977), AND NEW HAMPSHIRE (AS OF JUNE 30, 1977)

<sup>2</sup> INCLUDES ESTIMATE FOR DATA NOT REPORTED.

<sup>3</sup> DATA NOT REPORTED.

chartered credit unions. Total investments increased by \$295 million (7.9%) in 1977 compared to \$81 million (2.2%) a year earlier. As of December 31, 1977, total investments amounted to \$4,025 million or 16.4% of total assets.

A breakdown of investments reported by all but two States in 1977 showed only minor changes from the 1976 distribution. State credit union investments in U.S. Government Securities comprised 40.1% of total investments as of yearend 1977, compared to 35.7% a year earlier. Savings in other credit unions (13.3% of the total) and loans to other credit unions (9.9%) showed minor increases during the year while investments in commercial bank deposits and certificates declined to 5.5% from 10.7% of the total in 1976. The proportion of total investments in savings and loan association shares (10.9%) and "other" investments (20.3%) showed little change during the year.

**OTHER ASSETS**—Cash holdings of State credit unions amounted to \$402 million and comprised 1.6% of total assets at yearend 1977. Miscellaneous other assets, which consists of land, building, furniture and fixtures, etc., increased by 22% to \$684 million as of December 31, 1977.

**SHARES AND DEPOSITS**—Members' savings in State-chartered credit unions increased by a record \$3.2 billion (17.5%) during the year and amounted to \$21.1 billion at yearend. The bulk of members' savings (90.1%) consisted of shares. Deposits which totaled about \$2 billion, have been increasing at a faster rate than shares in recent years and, at yearend 1977 comprised 9.5% of total savings. Five years ago deposits accounted for only 6.0% of total savings.

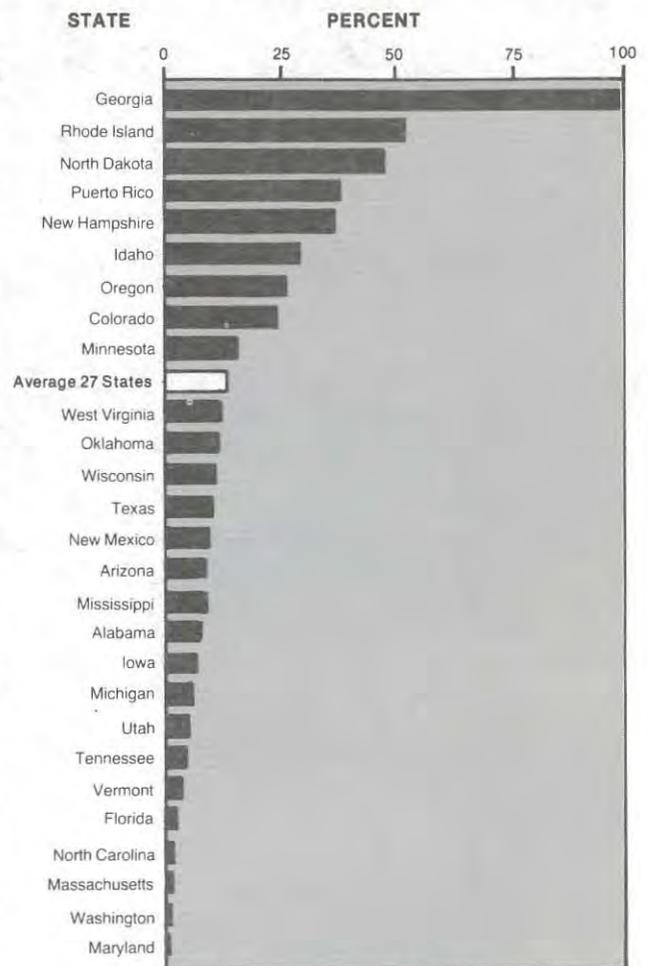
One reason that deposits have become an important source of funds to State credit unions may be that as the credit unions become larger they attract a larger proportion of savings which tend to be sensitive to fluctuations in interest rates. The ability to accept deposits from members gives some State credit unions additional flexibility in attracting and holding savings capital. Deposits must be paid to creditors on a priority basis in case of liquidation. In many States, credit unions are able to pay

higher rates of interest on deposits than they are permitted by law to pay dividends on shares, thereby enabling them to attract funds in this form.

Twenty-seven States reported deposits in 1977, ranging from less than 2% of total savings in Maryland and Washington to 99.7% in Georgia (Chart 2). For the reporting States as a group, 15.3% of total savings were held as deposits.

Since credit union member savings in State central credit unions are shown on the books of both the member credit union and the State central, there is a certain amount of double-counting of savings in credit unions. The

**Chart 2. Members' Deposits as a Percentage of Total Savings in State-Chartered Credit Unions, December 31, 1977, in 27 States\***



\*Data are for year ended December 31, 1977 except for New Hampshire and Puerto Rico (as of June 30, 1977).

extent of such double-counting has become more pronounced in recent years as the activities of State centrals continued to expand (see later section for additional discussion). As of December 31, 1977, such double-counting totaled about \$505 million or 1.1% of total savings in U.S. credit unions. Although precise information is not available, indications are that the bulk of credit union savings in State centrals represented holdings of State-chartered credit unions. Share purchases in other credit unions was not a legal investment for Federal credit unions until 1971.

**NOTES PAYABLE**—In order to meet accelerated loan demand during the year, many State credit unions found it necessary to increase their borrowing substantially. As a result, notes payable were 55% higher than they were at the end of 1976. The total of \$1,050 million at yearend 1977 comprised 4.3% of total liabilities and capital.

**RESERVES**—Total reserves of State-chartered credit unions increased by 13.4% (\$145 million) in 1977 compared to 14.6% in 1976. At yearend, total reserves amounted to \$1,230 million and comprised of 5.0% of total liabilities and capital, down from 5.3% a year ago. The ratio of reserve-to-loans outstanding remained at 6.3%.

**OTHER LIABILITIES**—Undivided earnings increased moderately (14.2%) during the year and amounted to \$347 million as of December 31, 1977. All other liabilities, including yearend dividend payments totaled \$751 million or 3.1% of total liabilities and capital, compared to 2.9% a year earlier. Since the amount of yearend dividends payable on yearend shares is not available for all State credit unions the change, if any, cannot be determined. However, it is estimated that the amount of dividends and interest paid or payable to shareholders and depositors totaled almost \$1,302 million in 1977, about 11.3% more than the amount paid on 1976 savings.

## INCOME AND EXPENSES

State credit unions earned \$2,156 million in 1977, 19.7% more than in the preceding

year. Expenses increased at a slightly faster rate than income (21.1%) and totaled \$765 million during the year. The expense-to-income ratio of 35.5% was slightly higher than in 1976.

A breakdown of income by source in those States that reported this information, showed that 86.9% of total income was derived from interest charges on loans to members. Income from investments accounted for 11.0% of the total and the remaining 2.1% was earned from other sources.

Salaries, the largest single expense item, accounted for about 36.1% of total expenses. Borrower's protection and life savings insurance combined was the next largest expenditure, comprising 14.2% of total income. Interest on borrowed money made up 27% of the total, and the remaining 41.9% was made up of a variety of expenses such as examination and supervision fees, league dues, educational expenses, accounting services, etc.

## CHARTERS ISSUED AND CANCELED BY REGION

The number of operating State-chartered credit unions has declined steadily over the last eight years as charter cancellations exceeded charters issued in each year (Chart 3). This trend was particularly severe in 1977 as the number of charters canceled (333) exceeded charters issued (134) by a substantial margin. Since 1969, the number of operating State credit unions has declined by 1,258 or 11.6%.

Changes since 1969 on a State basis are shown in Table 4 and Chart 4. Thirty-three States experienced a net loss in operating State credit unions over this period. Substantial declines were recorded in all States in Region V (Chicago), except for Indiana which decreased by only 14. This region accounted for 57% of the national decrease. Other States with substantial declines were California (104), Puerto Rico (93), Massachusetts (89) and Missouri (87).

Ten States went against the national trend and showed a net increase in operating credit

unions. Pennsylvania, for example, had an increase of 70 since yearend 1969.

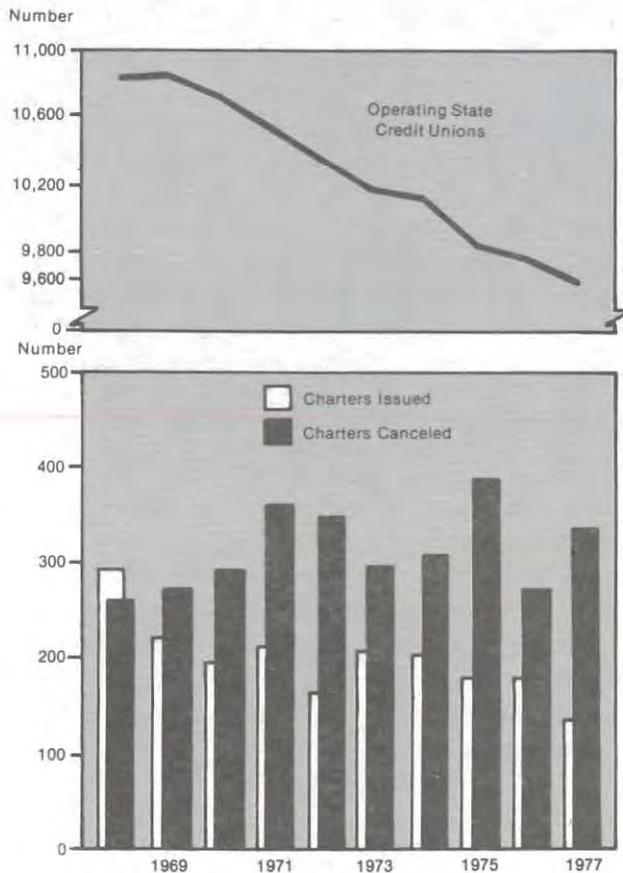
### OTHER REGIONAL DEVELOPMENTS

Reflecting the national trend, the number of operating credit unions declined in eight of ten regions (Table 5). Regional growth in the other major credit union activities was excellent in 1977. Membership increases ranged from a low of 3.3% in Region I (Boston) to 12.8% in Region IV (Atlanta). Annual increases in assets, loans outstanding, and members' savings ranged from a moderate to substantial. In general, growth was most rapid in Region IX (San Francisco) and Region X (Seattle).

More than one-third (35.2%) of all State credit unions are located in the States comprising Region V (Chicago). Credit unions in these States—Illinois, Indiana, Michigan, Minnesota, Ohio and Wisconsin—accounted for about 30% of the membership, assets, loans outstanding, and members' savings of all State-chartered credit unions at the end of 1977.

Michigan joined California during the year as the only States with more than \$2 billion in assets. Five other States had assets of more than \$1 billion as of yearend. These seven States are shown below, ranked according to selected categories. Together they accounted for more than 50% of the members, total assets, loans outstanding and members' savings as of December 31, 1978.

**Chart 3. Number of Operating State-Chartered Credit Unions and Charters Issued and Canceled, 1968-77**



State	Ranking				
	Total Assets	Loans Outstanding	Members' Savings	Number of Members	Number of Credit Unions
California	1	1	1	1	6
Michigan	2	2	2	2	4
Illinois	3	4	3	3	1
Texas	4	3	4	4	5
Massachusetts	5	5	5	5	7
Ohio	6	6	6	7	3
Wisconsin	7	7	7	6	2

State credit unions continued to move up the asset size scale during the year. As of yearend, 9.9% of all State credit unions had total assets of \$5 million or more. These credit unions accounted for about 72% of the total assets, loans and savings. Five years ago only 4.5% of the total number operating were in this size group and they held approximately 54% of the major balance sheet items. At the other end of the size scale, two-thirds of all State-chartered credit unions had total assets of less than a million dollars as of yearend 1977. These credit unions held only about 8% of the total assets, loans and savings compared to 16% as of December 31, 1972.

TABLE 4.—Number of State-chartered credit unions in operation, by region and State, as of  
December 31, 1969 and 1977

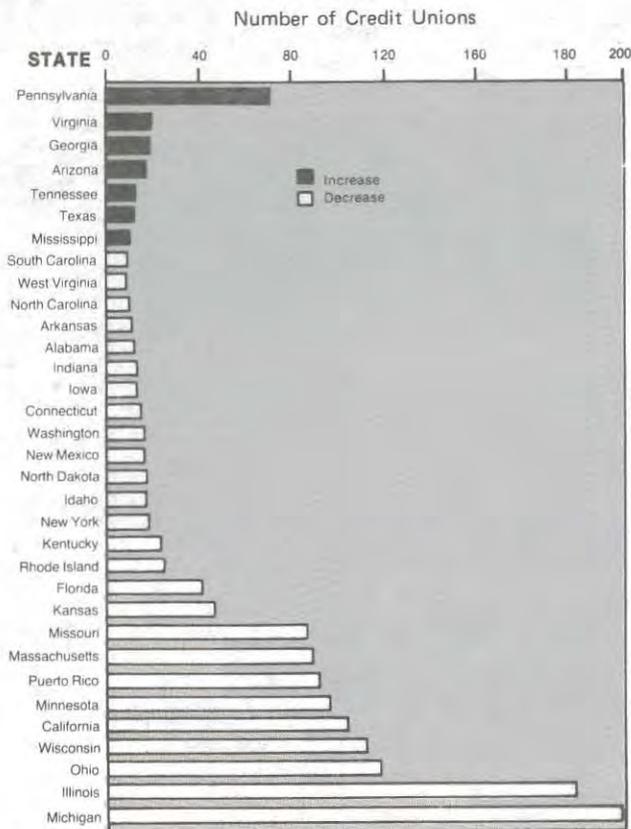
Standard Federal Administrative Region and State <sup>1</sup>	Number Operating December 31, <sup>2</sup>		Change during period 1969-77		Standard Federal Administrative Region and State <sup>1</sup>	Number Operating December 31, <sup>2</sup>		Change during period 1969-77	
	1977	1969	Number	Percent		1977	1969	Number	Percent
Total . . . . .	9,580	10,838	-1,258	-11.6					
Region I (Boston) . . .	703	838	-135	-16.1	Region V (Chicago)				
Connecticut . . . . .	171	188	-17	-9.0	Ohio . . . . .	628	746	-118	-15.8
Maine . . . . .	28	29	-1	-3.4	Wisconsin . . . . .	663	776	-113	-14.6
Massachusetts . . . . .	319	407	-89	-21.6	Region VI (Dallas-Ft. Worth) . .	793	811	-18	-2.2
New Hampshire . . . . .	39	32	7	21.9	Arkansas . . . . .	59	71	-12	-16.9
Rhode Island . . . . .	81	108	-27	-25.0	Louisiana . . . . .	100	102	-2	-2.0
Vermont . . . . .	65	74	-9	-12.2	New Mexico . . . . .	53	71	-18	-25.4
Region II (New York) .	496	615	-119	-19.3	Oklahoma . . . . .	55	55	—	—
New Jersey . . . . .	58	64	-6	-9.4	Texas . . . . .	526	512	14	2.7
New York . . . . .	95	115	-20	-17.4	Region VII (Kansas City) . . . . .	1,052	1,200	-148	-12.3
Puerto Rico . . . . .	343	436	-93	-21.3	Iowa . . . . .	397	411	-14	-3.4
Region III (Philadelphia) . . . . .	391	315	76	24.1	Kansas . . . . .	192	239	-47	-19.7
Maryland . . . . .	32	37	-5	-13.5	Missouri . . . . .	392	479	-87	-18.2
Pennsylvania . . . . .	197	127	70	55.1	Nebraska . . . . .	71	71	—	—
Virginia . . . . .	137	116	21	18.1	Region VIII (Denver) . .	478	502	-24	-4.8
West Virginia . . . . .	25	35	-10	-28.6	Colorado . . . . .	150	156	-6	-3.8
Region IV (Atlanta) . .	1,382	1,437	-55	-3.8	Montana . . . . .	25	23	2	8.7
Alabama . . . . .	123	136	-13	-9.6	North Dakota . . . . .	75	94	-19	-20.2
Florida . . . . .	267	308	-41	-31.3	Utah . . . . .	228	229	-1	-4
Georgia . . . . .	168	148	20	13.5	Region IX (San Francisco) . . . . .	581	661	-80	-12.1
Kentucky . . . . .	126	152	-26	-17.1	Arizona . . . . .	65	47	18	38.3
Mississippi . . . . .	68	56	12	21.4	California . . . . .	510	614	-104	-16.9
North Carolina . . . . .	210	221	-11	-5.0	Hawaii . . . . .	2	(3)	(3)	(3)
South Carolina . . . . .	42	52	-10	-19.2	Nevada . . . . .	4	(3)	(3)	(3)
Tennessee . . . . .	378	364	14	3.8	Region X (Seattle) . . . .	330	363	-33	-9.1
Region V (Chicago) . .	3,374	4,096	-722	-17.6	Idaho . . . . .	95	114	-19	-16.7
Illinois <sup>3</sup> . . . . .	1,094	1,276	-182	-14.3	Oregon . . . . .	44	40	4	10.0
Indiana . . . . .	107	121	-14	-11.6	Washington . . . . .	191	209	-18	-8.6
Michigan . . . . .	611	810	-199	-24.6					
Minnesota . . . . .	271	367	-96	-26.2					

<sup>1</sup>FOUR STATES—ALASKA, DELAWARE, SOUTH DAKOTA, WYOMING, THE DISTRICT OF COLUMBIA, CANAL ZONE, GUAM, AND THE VIRGIN ISLAND HAVE NO OPERATING STATE CREDIT UNIONS.

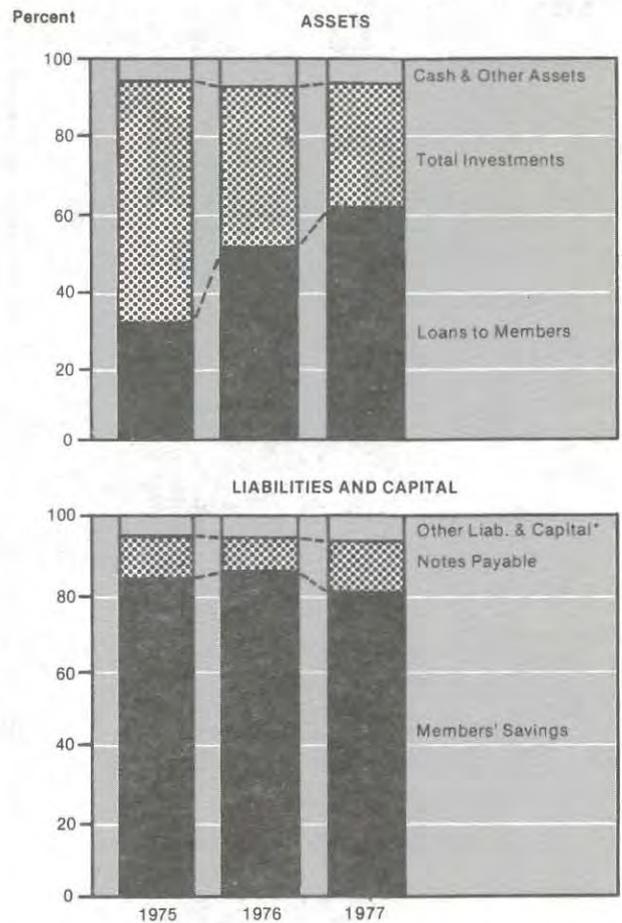
<sup>2</sup>NUMBER OPERATING ARE AS OF YEAREND DECEMBER 31, EXCEPT FOR NEW HAMPSHIRE AND PUERTO RICO (AS OF JUNE 30), KANSAS AND MISSOURI (AS OF SEPTEMBER 30).

<sup>3</sup>HAWAII AND NEVADA HAD NO STATE CHARTERED CREDIT UNIONS IN 1969.

**Chart 4. Change of Ten or More Operating State-Chartered Credit Unions, 1969-77, by State**



**Chart 5. Distribution of Total Assets/Liabilities and Capital and State Central Credit Unions, December 31, 1975-1977**



\*Includes total reserves, undivided earnings, and all other liabilities.

### STATE CENTRAL CREDIT UNIONS

For the purpose of this survey, State central credit unions are defined by the National Credit Union Administration as those State-chartered credit unions that accept other credit unions as well as individuals as members. Fifty-two centrals representing 34 States reported their activities as of yearend 1977. Developments at 42 of the centrals that reported information as of each yearend, 1975 through 1977, are shown in Table 6.

As a result of larger increases in members' savings than in loans during 1975, State centrals were able to meet loan demand out of current savings flows, expand their holdings of cash and

investments, and improve their liquidity. At yearend loans accounted for only 37.3% of total assets (Chart 5).

During the next two years however, loan expansion was considerable and centrals were not able to meet loan demand with current savings inflows alone. In 1976, savings inflows were very low and centrals drew down their investments by \$87 million. Although this enabled the centrals to meet loan demand and actually reduce their indebtedness, it resulted in a decline in the liquid asset ratio during the year (Table 6). The increase in savings during 1977 was much higher than in the prior year. However, loan demand was even higher, forcing centrals to increase borrowing in the form of

TABLE 5.—Selected data pertaining to State credit union operations, by region,  
December 31, 1977  
(Amounts in thousands)

Standard Federal Administrative Region	Number operating		Number of members		Total assets		Loans outstanding		Members' savings	
	1977	Percent change	1977	Percent change	1977	Percent change	1977	Percent change	1977	Percent change
Total . . . . .	9,580	-2.0	16,375,414	8.2	\$24,499,552	18.7	\$19,388,577	21.2	\$21,120,388	17.5
Region I (Boston) . . . .	703	-3.4	1,552,041	3.3	2,622,644	14.9	1,905,507	16.4	2,332,477	14.6
Region II (New York <sup>1</sup> ) . .	496	-2.6	612,871	8.7	887,341	12.9	711,406	15.1	735,179	12.0
Region III (Philadelphia) . . . .	391	3.2	535,548	10.9	620,641	17.5	524,215	20.7	527,807	16.6
Region IV (Atlanta) . . . .	1,382	-3.3	2,221,675	12.8	3,128,147	19.9	2,477,430	21.5	2,727,774	18.9
Region V (Chicago) . . . .	3,374	-2.2	5,219,734	6.0	7,334,004	16.6	5,693,921	19.9	6,304,677	14.8
Region VI (Dallas-Ft. Worth) . . . . .	793	.5	1,545,966	8.9	2,384,543	19.9	1,957,725	22.9	2,112,216	20.5
Region VII (Kansas City) . . . . .	1,052	-3.1	1,377,881	11.6	1,937,111	19.5	1,484,401	23.0	1,562,115	15.3
Region VIII (Denver) . . . .	478	-.6	799,869	9.1	1,221,035	20.8	998,808	21.9	1,057,691	18.9
Region IX (San Francisco) . . . . .	581	-2.2	1,759,676	8.1	3,072,664	23.1	2,619,096	24.2	2,633,181	23.6
Region X (Seattle) . . . .	330	.3	750,153	11.9	1,291,402	25.8	1,016,068	28.3	1,127,270	24.1

<sup>1</sup>INCLUDES PUERTO RICO.

NOTE: SEE TABLES IN STATISTICAL SECTION OF THIS REPORT FOR A LISTING OF STATES INCLUDED IN EACH REGION.

notes payable while reducing their holdings of cash and investments. Reflecting these trends, the liquid asset ratio declined even further to 16.8% at yearend.

Trends in members' savings and loans outstanding at State central credit unions during the last three years are shown in Chart 5. As a proportion of total assets, loans outstanding increased steadily from 47.3% in 1975 to 62.2% in 1977. Correspondingly, investments steadily declined from 59.5% of the total to 34.1% in 1977. On the liability side, there were only minor changes in the distribution during the last three years.

The resources of the 42 State central credit unions that submitted a report for the 1975-77 period increased during 1977 by \$141 million (22.1%) to a level of \$781.8 million by yearend. Growth in loans at this group of centrals, at \$156 million, was up almost 50% during the year. Most of the increase in loans resulted from growth in loans to member credit unions which increased \$125 million.

Reflecting the substantial increase in loan demand at the centrals, investments declined slightly during the year and totaled \$266.6 million at yearend. The decrease was primarily in "other" investments which showed a moderate decline of \$14 million in 1977.

Savings rose by \$79 million in 1977, compared to a gain of only \$29 million in the preceding year. Most of the increase (68%) was in savings of member credit unions. At yearend 1977, 72.6% of total savings represented savings of member credit unions. The double-counting aspect of these savings has already been mentioned. The group of reporting central credit unions increased their borrowing by \$49 million during the year.

Gross income of the centrals totaled \$57 million and expenses about \$26 million in 1977. Expenses absorbed 46.0% of the total income in 1977, compared to 44.5% a year earlier.

Balance sheet data for the 52 State centrals that reported in 1977 are shown in Table 7. As of December 31, 1977, there were one or

TABLE 6.—Selected data for State central credit unions, December 31, 1975-77

(Dollar amounts in thousands)

Item	1977	1976	1975	Change from 1976 to 1977	Change from 1975 to 1976
Number of State central credit unions . . . . .	42	42	42	—	—
Total assets/liabilities and capital. . . . .	\$781,754	\$640,309	\$622,861	\$141,445	\$ 17,448
Assets					
Loans, total . . . . .	486,019	330,153	232,371	155,866	97,782
To individuals . . . . .	197,841	167,125	148,925	30,716	18,200
Personal . . . . .	166,360	149,498	133,946	16,862	15,552
Real estate . . . . .	31,481	17,627	15,008	13,854	2,619
To credit unions . . . . .	288,178	163,028	84,822	125,150	78,206
Investments, total . . . . .	266,629	283,949	370,742	-17,320	-86,793
U.S. Government obligations . . . . .	96,319	97,742	121,449	-1,423	-23,707
Savings & loan assn. shares . . . . .	20,257	22,477	18,866	-2,220	-3,611
Other . . . . .	150,052	163,730	230,428	-13,678	-66,698
Cash . . . . .	7,617	11,099	3,645	-3,482	7,454
Other assets . . . . .	21,489	15,108	16,104	6,381	-996
Liabilities & Capital Accounts					
Savings, total <sup>1</sup> . . . . .	633,862	554,794	525,918	79,068	28,876
Of individuals . . . . .	173,683	148,305	133,974	25,378	14,331
Of member credit unions . . . . .	460,179	406,489	391,944	53,690	14,545
Notes payable . . . . .	107,449	58,503	73,880	48,946	-15,377
Reserves . . . . .	21,253	18,030	13,508	3,223	4,522
Undivided earnings . . . . .	2,971	1,635	766	1,336	869
Other liabilities <sup>2</sup> . . . . .	16,217	7,347	8,791	8,870	-1,444
Income and Expenses					
Gross income . . . . .	56,671	51,748	48,389	4,923	3,359
Total expenses . . . . .	26,063	23,033	20,559	3,030	2,474
Net income . . . . .	30,608	28,715	27,830	1,893	885
Ratio (percent) of:					
Liquid assets to short-term liabilities <sup>3</sup> . . . . .	16.8	21.4	24.0	-4.6	-2.6
Reserves to loans . . . . .	4.4	5.5	5.8	-1.1	-3

<sup>1</sup>INCLUDES DEPOSITS.

<sup>2</sup>INCLUDES YEAREND DIVIDENDS.

<sup>3</sup>U.S. GOVERNMENT OBLIGATIONS PLUS SAVINGS AND LOANS ASSN. SHARES PLUS CASH AS A PERCENTAGE OF TOTAL SAVINGS PLUS NOTES PAYABLE.

NOTE: DATA IN THIS TABLE ARE FOR THE SAME 42 CENTRALS THAT REPORTED AS OF EACH YEAREND. DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

TABLE 7.—Total assets, liabilities and capital of State central credit unions, by State, December 31, 1977

(Amounts in thousands)

State	Number of State central credit unions	ASSETS								Total assets/liabilities and capital	LIABILITIES AND CAPITAL					
		Cash	Loans outstanding		Total	Investments			Other assets		Notes payable	Savings (shares and deposits)		Reserves	Un-divided earnings	Other liabilities <sup>1</sup>
			To in-dividuals	To member credit unions		U.S. Government obligations	Savings and loan assn. shares	Other				Of individuals	Of member credit unions			
Total . . . . .	52	\$8,998	\$228,997	\$325,020	\$283,610	\$107,073	\$20,550	\$155,986	\$23,340	\$869,965	\$115,545	\$206,389	\$504,697	\$22,938	\$3,353	\$17,043
Alabama . . . . .	1	46	7,884	12,855	6,746	6,123	—	623	377	27,908	3,879	5,494	17,452	679	271	133
Arizona . . . . .	1	482	24,992	9,668	6,295	2,265	—	4,030	3,509	44,946	990	23,184	18,923	1,071	73	705
Arkansas . . . . .	1	4	528	—	31	(2)	—	31	1	564	15	462	23	31	5	28
California . . . . .	6	221	26,168	509	1,004	264	(2)	740	938	28,840	6,259	19,404	1,402	1,085	339	351
Colorado . . . . .	1	136	18,961	8,848	21,365	2,283	1,775	17,307	2,777	52,087	990	21,792	25,125	2,429	54	1,691
Connecticut . . . . .	1	278	2,934	11,189	1,196	—	—	1,196	140	15,737	—	2,896	12,560	143	37	101
Florida . . . . .	1	28	9,870	114	836	588	—	248	243	11,091	—	10,371	171	268	10	271
Georgia . . . . .	1	878	7,579	8,673	26,022	9,780	5,924	10,318	688	43,840	9,065	2,814	30,788	1,087	—	86
Idaho . . . . .	1	79	13,647	1,844	414	43	—	371	2,067	18,051	1,070	11,287	4,685	646	18	345
Illinois . . . . .	12	78	6,244	30	317	146	50	121	40	6,709	260	5,555	228	522	112	32
Iowa . . . . .	2	68	3,017	41	1,379	484	75	820	120	4,625	310	3,658	85	380	71	121
Kentucky . . . . .	1	12	1,023	474	164	147	17	—	26	1,699	—	1,330	162	134	1	72
Louisiana . . . . .	1	59	2,300	—	(2)	—	—	(2)	9	2,368	—	1,846	329	73	19	101
Maryland . . . . .	1	56	1,913	34	10	1	—	9	40	2,053	55	780	1,119	22	15	62
Michigan . . . . .	1	2,594	873	152,280	91,064	50,505	—	40,559	3,093	249,904	60,387	4,619	175,760	6,778	35	2,325
Minnesota . . . . .	1	98	3,808	6,475	9,376	7,351	—	2,025	358	20,115	913	3,691	15,040	315	115	41
Mississippi . . . . .	1	70	2,707	1,653	4,420	2,504	1,407	509	439	9,289	2,562	2,108	4,170	259	9	181
Missouri . . . . .	1	519	—	18,683	2,072	1,443	13	616	134	21,408	5,000	1	16,305	57	13	32
Montana . . . . .	1	-19	3,442	150	78	—	—	-78	226	3,877	867	2,657	129	174	2	48
Nebraska . . . . .	1	17	1,880	292	175	160	4	11	61	2,425	275	1,822	237	52	4	35
New Jersey . . . . .	1	357	94	12,905	22,280	14,237	2,410	5,633	587	36,223	—	346	29,798	463	100	5,516
New Mexico . . . . .	1	8	2,644	603	739	—	—	739	562	4,556	275	1,849	510	67	21	1,834
New York . . . . .	1	119	9	215	637	38	—	599	320	1,300	873	10	184	7	67	159
N. Carolina . . . . .	1	33	800	4,774	616	2	—	614	30	6,253	1,553	847	3,706	86	37	24
N. Dakota . . . . .	1	12	—	5,626	2,799	4	—	2,795	66	8,503	—	43	8,124	30	33	273
Ohio . . . . .	2	283	22,453	13,349	4,355	1,413	—	2,942	1,688	42,128	4,211	17,581	18,981	1,160	48	147
Oklahoma . . . . .	1	426	7,118	10,495	29,570	965	—	28,605	410	48,019	700	8,244	37,949	1,010	96	20
Rhode Island . . . . .	1	263	7,589	—	1,537	905	280	352	309	9,698	—	9,200	28	348	72	50
S. Carolina . . . . .	1	849	3,850	9,445	2,154	1,623	—	531	1,045	17,343	5,341	2,007	9,397	497	21	80
Utah . . . . .	1	75	12,276	12,418	1,675	796	1	878	1,134	27,578	5,294	12,643	8,666	702	164	109
Vermont . . . . .	1	4	174	54	30	30	—	—	23	285	—	177	112	7	-11	(2)
Virginia . . . . .	1	24	6,032	—	—	—	—	—	13	6,069	1,037	4,273	170	400	115	74
Washington . . . . .	1	84	12,917	9,822	15,616	426	8,212	6,978	388	38,827	3,364	9,983	22,083	319	1,387	1,691
Wisconsin . . . . .	1	757	13,271	11,502	28,638	2,547	400	25,691	1,479	55,647	—	13,415	40,296	1,637	—	299

<sup>1</sup>INCLUDES YEAREND DIVIDENDS.

<sup>2</sup>LESS THAN \$500.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

more centrals in 34 States. Four states reported more than one central and Illinois reported a total of 12. The assets of the reporting centrals ranged from \$109 thousand to \$250 million, with the median size being \$4.6 million. Data for the eight largest reporting State centrals are shown below.

The largest State central credit unions\*  
(Thousands of dollars)

State central credit union	Total assets Dec. 31, 1977	Savings (Shares and deposits)		
		Total	Individual members	Credit union members
Michigan . . . .	\$249,904	\$180,379	\$4,619	\$175,760
Wisconsin . . . .	55,647	53,711	13,415	40,296
Colorado** . . . .	52,087	46,917	21,792	25,125
Oklahoma . . . .	48,019	46,193	8,244	37,949
Arizona** . . . .	44,946	42,107	23,184	18,923
Georgia** . . . .	43,840	33,602	2,814	30,788
Ohio** . . . . .	42,128	36,562	17,581	18,981
Washington . . . .	38,827	32,066	9,983	22,083

\* Based on reporting central credit unions

\*\* Insured by NCUSIF.

State centrals showed a wide variation in the composition of their loan portfolios. Most centrals had a larger amount of loans outstanding to individuals but in the largest central, Michigan, loans were predominately to member credit unions. Overall 58.7% of loans outstanding were to member credit unions.

The major source of funds of the centrals was derived from share and deposit accounts of member credit unions as opposed to savings of individuals. As of yearend 1977, 58% of the total savings was held by other credit unions.

Income and expense information for the 52 reporting centrals is shown in Table 8. The major source of income was from interest on loans which accounted for 61.1% of the total. As a result of the decline in investments at the centrals during the year, income earned on investments dropped to 36.1% of total income, compared to 46.3% a year earlier.

Other income also declined in importance during the year. As in prior years the largest expense items were interest on borrowed money and salaries.

## ALL U.S. CREDIT UNIONS

The number of operating State and Federal credit unions declined by 202 during the year, but in all other aspects of their operations, credit unions continued to exhibit strong growth. As of December 31, 1977, the 22,330 operating credit unions, had 36.8 million members with total resources of \$54.2 billion, loans outstanding of \$42.1 billion and members' savings of \$46.7 billion (Table 9).

Both State and Federal credit unions achieved record increases in major activities during the year. Total assets, for example, increased by over \$9 billion (20.3%) and surpassed the \$50 billion milestone during the year. As in 1976, the increase in total loans outstanding, at \$7.8 billion, was slightly higher than the gain in savings, which amounted to \$7.6 billion. Membership in State and Federal credit unions increased by a record of almost 3 million during the year.

Growth rates at State and Federal credit unions were very similar in 1977. As in other years, Federal credit unions increases in the major activities were slightly higher than State credit union gains. The proportion of total membership, assets, loans and savings accounted for by Federal credit unions remained at about 54%.

State credit unions are larger, on the average, than Federal credit unions (Table 9). Average assets of State credit unions was \$2.6 million compared to \$2.3 million for the average Federal credit union. Average membership per credit union and savings per member were slightly higher at State credit unions and the operating ratios shown in Table 9, except for the expense to income ratio, were also slightly higher at State credit unions.

The distribution of State and Federal credit unions by asset size was very similar at yearend 1977 (Table 10). The largest size group of \$20 million or more accounted for less than 2.5%

TABLE 8.—Income and expenses of State central credit unions, by State, December 31, 1977

(Amounts in thousands)

State	Number of central credit unions	Gross Income				Expenses						Net income
		Total	Interest on loans <sup>1</sup>	Income from investments	Other income	Total	Salaries	Occupancy and operations expenses	Interest on borrowed money	Borrowers' and life savings insurance	Other expenses	
Total <sup>2</sup> . . . .	52	\$62,924	\$38,469	\$22,742	\$1,713	\$29,036	\$4,696	\$1,943	\$11,211	\$1,634	\$9,552	\$33,888
Alabama . . . .	1	2,099	1,416	670	13	1,632	168	68	140	64	1,192	467
Arizona . . . .	1	4,002	2,799	466	737	2,361	510	159	1,197	72	423	1,641
Arkansas . . . .	1	56	54	2	(3)	28	11	4	2	7	4	28
California . . . .	6	3,003	2,816	121	66	1,726	590	216	395	78	447	1,277
Colorado . . . .	1	4,098	2,574	1,524	—	3,146	99	110	34	219	2,684	952
Connecticut . . .	1	1,022	302	713	7	262	—	40	77	16	129	760
Florida . . . . .	1	1,157	1,045	97	15	712	210	114	—	42	346	445
Georgia . . . . .	1	2,994	961	2,029	4	581	158	44	203	24	152	2,413
Idaho . . . . .	1	1,785	1,638	141	6	734	295	175	28	63	173	1,051
Illinois . . . . .	12	690	656	29	5	442	109	50	21	80	182	248
Iowa . . . . .	2	395	307	81	7	178	44	26	11	51	46	217
Kentucky . . . .	1	151	144	7	—	72	30	13	—	19	10	79
Louisiana . . . .	1	253	248	—	5	125	43	5	8	36	33	128
Maryland . . . .	1	203	202	1	—	162	39	19	10	5	89	41
Michigan . . . .	1	15,953	7,406	8,457	90	5,511	137	68	5,062	6	238	10,442
Minnesota . . . .	1	1,618	761	561	296	511	147	77	63	49	175	1,107
Mississippi . . . .	1	533	271	250	12	176	60	31	28	24	33	357
Missouri . . . . .	1	537	443	94	—	431	8	6	411	—	6	106
Montana . . . . .	1	403	321	15	67	219	54	48	63	22	32	184
Nebraska . . . . .	1	259	219	24	16	123	57	18	2	20	26	136
New Jersey . . . .	1	2,327	572	1,712	43	2,237	46	8	1,726	3	454	90
New Mexico . . . .	1	430	305	14	111	328	50	31	25	12	210	102
New York . . . . .	1	329	318	11	—	75	—	1	67	4	3	254
N. Carolina . . . .	1	379	336	43	(3)	119	23	12	31	10	43	260
N. Dakota . . . .	1	365	307	58	—	336	—	13	49	1	273	29
Ohio . . . . .	2	3,629	3,196	384	49	1,712	495	143	190	231	653	1,917
Oklahoma . . . .	1	1,883	1,384	489	10	484	189	57	82	66	90	1,399
Rhode Island . . .	1	751	665	60	26	562	84	4	—	29	445	189
S. Carolina . . . .	1	1,248	822	416	10	1,201	103	54	863	20	161	47
Utah . . . . .	1	2,493	2,206	285	2	644	191	58	85	118	192	1,849
Vermont . . . . .	1	33	29	2	2	25	8	2	(3)	3	12	8
Virginia . . . . .	1	648	644	1	3	310	89	53	51	69	48	338
Washington . . . .	1	2,769	1,145	1,622	2	674	154	138	287	67	28	2,095
Wisconsin . . . . .	1	4,429	1,957	2,363	109	1,197	495	78	—	104	520	3,232

<sup>1</sup> NET OF INTEREST REFUNDS TO BORROWERS.

<sup>2</sup> INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup> LESS THAN \$500.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

TABLE 9.—Selected data on State-chartered and Federal credit union operations, 1976 and 1977  
(Dollar amounts in thousands except averages)

Item	State-chartered			Federal			All credit unions		
	1976 <sup>1</sup>	1977	Percent change 1976 to 1977	1976	1977	Percent change 1976 to 1977	1976 <sup>1</sup>	1977	Percent change 1976 to 1977
Number in operation . . . . .	9,775	9,580	-2.0	12,757	12,750	-.1	22,532	22,330	-.9
Number of members . . . . .	15,129,490	16,375,414	8.2	18,623,862	20,426,661	9.7	33,855,690	36,802,075	8.7
Total assets/liabilities and capital . . . . .	\$20,640,042	\$24,499,552	18.7	\$24,395,896	\$29,687,594	21.7	\$45,035,938	\$54,187,146	20.3
Amount of loans outstanding . . . . .	15,998,514	19,388,576	21.2	18,311,204	22,718,235	24.1	34,309,718	42,106,811	22.7
Cash . . . . .	349,150	401,963	15.1	804,355	851,136	5.8	1,153,505	1,253,099	8.6
Total investments . . . . .	3,729,707	4,024,848	7.9	4,796,916	5,491,595	14.5	8,526,623	9,516,444	11.6
Other assets . . . . .	562,670	684,159	21.6	483,407	626,614	29.6	1,046,077	1,310,773	25.3
Notes payable . . . . .	677,458	1,050,264	55.0	1,105,866	1,638,153	48.1	1,783,324	2,688,417	50.8
Members' savings . . . . .	17,967,962	21,120,388	17.5	21,130,293	25,576,017	21.0	39,098,255	46,696,405	19.4
Paid-in-share capital <sup>2</sup> . . . . .	16,280,683	19,107,200	17.4	21,130,293	25,576,017	21.0	37,410,976	44,683,217	19.4
Deposits . . . . .	1,687,279	2,013,188	19.3	(3)	(3)	—	1,687,279	2,013,188	19.3
Reserves . . . . .	1,085,064	1,230,122	13.4	1,180,475	1,324,655	12.2	2,265,539	2,554,777	12.8
Undivided earnings . . . . .	304,136	347,367	14.2	284,871	370,475	30.1	589,007	717,842	21.9
Other liabilities <sup>4</sup> . . . . .	605,423	751,406	24.1	694,371	778,277	12.1	1,299,794	1,529,683	17.7
Total income . . . . .	1,801,268	2,155,757	19.7	2,123,981	2,580,231	21.5	3,925,249	4,735,988	20.7
Total expenses . . . . .	631,705	764,966	21.1	790,639	967,942	22.4	1,422,344	1,732,908	21.8
Net income . . . . .	1,169,563	1,390,791	18.9	1,333,342	1,612,289	20.9	2,502,905	3,003,080	20.0
Dividends and interest <sup>5</sup> . . . . .	962,323	1,136,635	18.1	1,129,686	1,387,320	22.8	2,092,009	2,523,955	20.6
Average membership per credit union . . . . .	1,548	1,709	10.5	1,460	1,602	9.7	1,503	1,648	6.4
Average assets per credit union . . . . .	\$ 2,111,513	\$ 2,557,365	21.1	\$ 1,912,354	\$ 2,328,439	21.8	\$ 2,998,755	\$ 2,426,652	21.4
Average savings per member . . . . .	1,188	1,290	8.6	1,135	1,252	10.3	1,155	1,269	9.9
Ratio (percent) of:									
Loans outstanding to savings . . . . .	89.0	91.8	—	86.7	88.8	—	87.8	90.2	—
Loans outstanding to assets . . . . .	77.5	79.1	—	75.1	76.5	—	76.2	77.7	—
Reserves to savings . . . . .	6.0	5.8	—	5.6	5.2	—	5.8	5.5	—
Reserves to loans outstanding . . . . .	6.8	6.3	—	6.4	5.8	—	6.6	6.1	—
Expenses to income . . . . .	35.1	35.5	—	37.2	37.5	—	36.2	36.6	—

<sup>1</sup>REVISED.

<sup>2</sup>INCLUDES DEPOSITS IN KENTUCKY FOR WHICH SEPARATE DATA ARE NOT AVAILABLE.

<sup>3</sup>DEPOSITS NOT PERMITTED UNDER THE FEDERAL CREDIT UNION ACT.

<sup>4</sup>BEFORE PAYMENT OF YEAREND DIVIDEND.

<sup>5</sup>DIVIDENDS PAID ON MEMBERS' SHARES AND INTEREST ON DEPOSITS.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

of the total number of Federal and State credit unions but accounted for more than 40% of the total resources. In contrast more than half of the Federal and State credit unions were less than \$500 thousand in size and accounted for less than 5% of the total assets.

## MONTHLY DATA

Monthly estimates of assets, loans outstanding, and members' savings, unadjusted and adjusted for seasonal variation, are shown in Table 11. The estimates are based on figures obtained from a sample of about 1,200 State and Federal credit unions that report selected balance sheet and other data to NCUA on a monthly basis. Month-to-month percent changes for an identical group of these credit unions are linked to yearend benchmarks to establish trends. Seasonal adjustment factors are applied to the unadjusted series. The data are revised annually to incorporate newly available benchmark data. Credit unions that participate in the monthly reporting program account for about 5% of the number and about 30% of the assets of all credit unions. Monthly series are available from 1956.

## FEDERALLY-INSURED STATE-CHARTERED CREDIT UNIONS

Under the provisions of Public Law 91-468, approved on October 19, 1970, State-chartered credit unions may apply and be accepted for Federal share insurance up to an amount of \$40,000 per account<sup>1</sup>. As of December 31, 1977, 3,882 State-chartered credit unions were insured by the National Credit Union Share Insurance Fund (Table 12). The nearly 9 million members of these credit unions had about \$11.8 billion in savings accounts, the bulk of which was federally-insured. Total assets of federally-insured State credit unions

amounted to \$13.8 billion and loans outstanding totaled \$11.2 billion. As of yearend 1977, Federal share insurance had been extended to 54.9% of the members and 55.7% of the savings of all State-chartered credit unions.

In addition to the availability of Federal share insurance, 15 States had either State-administered or private share insurance plans available for State credit unions (Table 13). As a result, the majority of State credit unions were insured under one plan or another.

The number of federally-insured State credit unions in each State varies considerably. In nine States all the State credit unions were federally-insured. In terms of total number, however, Michigan and Illinois were the leaders with 596 and 480 respectively. The Chicago region which contains these two States accounted for more than one-third of the number and assets of all federally-insured State credit unions.

At the end of 1977, more than two-fifths of the federally-insured State credit unions had assets of \$1 million or more and accounted for 94.3% of total assets (Table 14). The federally-insured State credit unions with assets of \$20 million or more comprised less than 4% of the total number, but almost half (46.4%) of the assets. At the other end of the size scale, 9.5% of the credit unions with assets of less than \$100 thousand comprised just two-tenths of 1% of the assets. Average assets of federally-insured State credit unions was \$3.5 million at yearend 1977, compared to \$3.0 million for the group of federally-insured credit unions at the end of the preceding year.

## HISTORICAL DATA: STATE CREDIT UNIONS

Historical data pertaining to State-chartered credit union operations from 1925-77, are shown in Table 14.

<sup>1</sup>As a result of legislation (H.R. 11221), which became effective on November 28, 1974, the amount of Federal insurance was increased from \$20,000 to \$40,000 per savings account.

TABLE 10.—Selected data by asset size, December 31, 1977

(Amounts in thousands)

Item	Total	Assets size (in thousands)								
		Less than \$100	\$100.0-\$249.9	\$250.0-\$499.9	\$500.0-\$999.9	\$1,000.0-\$1,999.9	\$2,000.0-\$4,999.9	\$5,000.0-\$9,999.9	\$10,000.0-\$19,999.9	\$20,000.0-or more
State credit unions <sup>1</sup>										
Number or amount:										
Number operating . . . . .	9,580	1,591	1,830	1,584	1,412	1,219	990	473	251	230
Total assets . . . . .	\$24,499,552	84,583	297,183	547,050	1,008,947	1,740,118	3,108,805	3,340,926	3,535,310	10,836,623
Loans outstanding . . . . .	\$19,388,577	63,464	246,052	467,547	845,965	1,459,311	2,572,387	2,759,483	2,888,352	8,086,031
Savings (shares + deposits) . . . . .	\$21,120,388	71,972	263,341	535,606	862,429	1,491,877	2,672,712	2,865,675	3,046,267	9,310,516
Federal credit unions										
Number operating . . . . .	12,750	2,298	2,362	2,132	2,003	1,522	1,305	554	322	252
Total assets . . . . .	\$29,687,594	115,179	396,836	771,035	1,431,174	2,169,368	4,083,906	3,875,576	4,426,784	12,417,737
Loans outstanding . . . . .	\$22,718,235	84,538	320,561	640,419	1,194,767	1,811,543	3,316,028	3,143,084	3,503,698	8,703,597
Savings (shares) . . . . .	\$25,576,017	100,621	340,722	661,291	1,235,471	1,873,004	3,532,410	3,345,916	3,838,881	10,647,699
All credit unions										
Number operating . . . . .	22,330	3,889	4,192	3,716	3,415	2,741	2,295	1,027	573	482
Total assets . . . . .	\$54,187,146	199,762	694,019	1,318,085	2,440,121	3,909,486	7,192,711	7,216,502	7,962,094	23,254,360
Loans outstanding . . . . .	\$42,106,811	148,002	566,613	1,107,966	2,040,732	3,270,854	5,888,415	5,902,567	6,392,050	16,789,628
Savings (shares + deposits) . . . . .	\$46,696,405	172,593	604,063	1,196,897	2,097,900	3,364,881	6,205,122	6,211,591	6,885,148	19,958,215
State credit unions										
Percentage distribution:										
Number operating . . . . .	100.0	16.6	19.1	16.5	14.7	12.7	10.3	4.9	2.6	2.4
Total assets . . . . .	100.0	.3	1.2	2.2	4.1	7.1	12.7	13.6	14.4	44.2
Loans outstanding . . . . .	100.0	.3	1.3	2.4	4.4	7.5	13.3	14.2	14.9	41.7
Savings (shares + deposits) . . . . .	100.0	.3	1.2	2.5	4.1	7.1	12.7	13.6	14.4	44.1
Federal credit unions										
Number operating . . . . .	100.0	18.0	18.5	16.7	15.7	11.9	10.2	4.3	2.5	2.0
Total assets . . . . .	100.0	.4	1.3	2.6	4.8	7.3	13.8	13.1	14.9	41.8
Loans outstanding . . . . .	100.0	.4	1.4	2.8	5.3	8.0	14.6	13.8	15.4	38.3
Savings (shares) . . . . .	100.0	.4	1.3	2.6	4.8	7.3	13.8	13.1	15.0	41.6
All credit unions										
Number operating . . . . .	100.0	17.4	18.8	16.6	15.3	12.3	10.3	4.6	2.6	2.2
Total assets . . . . .	100.0	.4	1.3	2.4	4.5	7.2	13.3	13.3	14.7	42.9
Loans outstanding . . . . .	100.0	.4	1.3	2.6	4.8	7.8	14.0	14.0	15.2	39.9
Savings (shares + deposits) . . . . .	100.0	.4	1.3	2.6	4.5	7.2	13.3	13.3	14.7	42.7

<sup>1</sup>PARTLY ESTIMATED. INCLUDES DATA FOR 2 STATES AS OF JUNE 30, 1977 AND 1 STATE AS OF SEPTEMBER 30, 1977. SEE TABLES S-1, FOOTNOTE 1.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

TABLE 11.—Credit Union Assets, Loans and Savings, Federal and State, by Month,  
January 1977 – December 1977<sup>1</sup>  
(in millions of dollars)

End of Month	Total Assets			Loans Outstanding			Members Savings <sup>2</sup>		
	Total	Federal	State	Total	Federal	State	Total	Federal	State
1977	Seasonally Adjusted								
January . . . . .	46,087	24,862	21,225	34,620	18,374	16,246	40,026	21,642	18,384
February . . . . .	46,756	25,272	21,484	35,234	18,724	16,510	40,559	21,993	18,566
March . . . . .	47,532	25,789	21,743	36,060	19,154	16,906	41,166	22,405	18,761
April . . . . .	47,941	25,969	21,972	36,715	19,506	17,209	41,497	22,599	18,898
May . . . . .	48,507	26,324	22,183	37,418	19,919	17,499	42,051	22,926	19,125
June . . . . .	49,268	26,761	22,507	38,057	20,294	17,763	42,723	23,326	19,397
July . . . . .	50,080	27,198	22,882	38,549	20,573	17,976	43,417	23,711	19,706
August . . . . .	50,967	27,648	23,319	39,116	20,909	18,207	44,192	24,150	20,042
September . . . . .	52,103	28,327	23,776	39,799	21,288	18,511	45,296	24,825	20,471
October . . . . .	52,627	28,606	24,021	40,324	21,555	18,769	45,782	25,121	20,661
November . . . . .	53,310	29,099	24,211	41,058	22,026	19,032	46,421	25,559	20,862
December . . . . .	54,188	29,604	24,584	41,690	22,448	19,242	47,167	26,057	21,110
1977	Not Seasonally Adjusted								
January . . . . .	45,379	24,430	20,949	34,258	18,174	16,084	39,633	21,378	18,255
February . . . . .	46,248	24,597	21,291	34,580	18,367	16,213	40,267	21,775	18,492
March . . . . .	47,621	25,813	21,808	35,471	18,869	16,602	41,483	22,534	18,949
April . . . . .	47,974	25,980	21,994	36,102	19,151	16,951	41,760	22,730	19,030
May . . . . .	48,999	26,594	22,405	36,987	19,680	17,307	42,504	23,169	19,335
June . . . . .	50,186	27,364	22,822	38,201	20,420	17,781	43,552	23,825	19,727
July . . . . .	50,218	27,290	22,928	38,657	20,591	18,066	43,658	23,873	19,785
August . . . . .	50,904	27,632	23,272	39,711	21,194	18,517	43,982	24,080	19,902
September . . . . .	52,136	28,384	23,752	40,513	21,692	18,881	45,103	24,775	20,328
October . . . . .	52,412	28,463	23,949	40,865	21,814	19,051	45,441	24,945	20,496
November . . . . .	53,141	28,954	24,187	41,427	22,224	19,203	45,977	25,303	20,674
December . . . . .	54,084	29,574	24,510	42,055	22,717	19,338	46,832	25,849	20,983

<sup>1</sup>PRELIMINARY

<sup>2</sup>INCLUDES MEMBERS' DEPOSITS AT STATE CREDIT UNIONS ONLY.

TABLE 12.—Federally insured State credit union operations by asset size  
December 31, 1977  
(Amounts in thousands)

Item	Total	Asset Size Category											
		Less than \$10,000	\$10,000- \$24,999	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000- \$1,999,999	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- or more
Number operating December 31, 1977	3,882	369	41	105	208	584	612	616	580	553	281	144	143
Members: Actual . . . . .	8,995,124	60,379	4,972	16,183	38,232	177,232	294,676	475,461	769,826	1,366,326	1,397,533	1,336,004	3,117,687
Potential . . . . .	19,104,740	320,539	56,607	122,527	116,155	622,881	906,955	1,472,268	2,109,450	3,407,923	2,872,278	2,330,407	5,062,039
Total Assets . . . . .	13,763,816	20,311	739	3,858	15,639	100,694	223,605	445,756	831,600	1,742,311	1,984,553	2,023,307	6,391,680
Loans to members . . . . .	11,208,628	14,382	434	2,521	11,407	81,303	188,807	381,669	702,989	1,463,037	1,671,908	1,726,362	4,978,170
Cash . . . . .	378,534	2,523	141	547	1,804	7,647	11,726	16,827	29,907	57,135	41,472	38,146	173,150
U.S. Government obligations . . . . .	464,659	248	7	49	192	1,498	1,470	3,797	11,018	36,272	40,546	49,741	320,069
Savings and loan shares . . . . .	220,567	1,316	72	307	933	3,602	6,480	15,264	26,011	46,494	40,538	19,985	60,878
Loans to other credit unions . . . . .	152,610	34	0	16	18	163	280	1,067	2,628	7,874	18,044	21,096	101,424
Shares and deposits in other credit unions . . . . .	370,564	992	63	201	722	4,049	8,602	12,916	24,776	48,730	56,707	37,958	175,835
Federal agency securities . . . . .	333,543	117	7	25	85	194	776	1,251	4,996	10,563	31,901	27,119	256,625
Common Trust investments . . . . .	151,212	481	3	166	303	1,564	3,084	6,637	13,754	22,772	19,942	25,016	57,963
State and local government obligations . . . . .	2,304	0	0	0	0	6	45	7	55	125	280	81	1,705
Other investments . . . . .	106,706	0	0	0	0	12	221	1,416	3,100	12,445	6,891	13,228	69,393
Other assets . . . . .	374,482	216	13	26	174	657	2,112	4,903	12,363	36,863	56,324	64,574	196,469
Total liabilities and equity . . . . .	13,763,816	20,311	739	3,858	15,639	100,694	223,605	445,756	831,600	1,742,311	1,984,553	2,023,307	6,391,680
Notes payable . . . . .	667,016	469	18	72	379	2,932	9,306	20,076	41,000	83,627	114,556	112,614	282,437
Accounts payable and other liabilities <sup>1</sup> . . . . .	408,349	719	15	145	558	3,740	8,106	15,266	25,288	52,049	49,666	54,710	198,806
Members' savings . . . . .	11,756,617	17,155	663	3,292	13,131	85,553	187,919	374,190	701,366	1,475,016	1,677,024	1,724,897	5,513,497
Statutory reserve . . . . .	600,588	1,162	31	180	950	4,999	10,758	22,360	40,277	81,622	90,565	90,170	258,674
Supplemental reserve <sup>2</sup> . . . . .	89,972	116	4	34	78	688	1,733	2,784	6,596	16,041	16,447	10,753	34,814
Other reserves <sup>3</sup> . . . . .	50,875	141	2	17	122	374	764	1,865	3,080	6,446	7,641	8,533	22,031
Undivided earnings . . . . .	190,392	546	6	117	421	2,406	5,019	9,215	13,993	27,508	28,654	21,629	81,421
Gross income, total . . . . .	1,222,813	1,686	69	309	1,305	9,370	21,058	42,934	79,199	162,394	181,043	183,469	541,660
Interest on loans . . . . .	1,074,315	1,435	56	249	1,128	8,418	19,377	39,314	71,657	145,894	163,833	167,002	457,383
Income from investments . . . . .	131,157	194	7	47	140	770	1,398	3,103	6,191	13,698	15,227	13,973	76,603
Other income . . . . .	17,339	56	6	13	36	182	282	517	1,350	2,802	1,983	2,493	7,674
Total expenses . . . . .	416,853	736	29	134	570	3,971	8,468	17,457	31,262	61,263	66,285	65,963	161,448
Employees compensation . . . . .	142,246	200	3	24	173	1,274	2,811	6,075	11,150	20,685	22,248	22,030	55,771
Borrowers' protection insurance . . . . .	38,747	77	2	11	64	458	1,057	2,140	3,605	6,742	6,020	5,739	12,910
Life savings insurance . . . . .	18,829	73	2	14	57	357	748	1,431	2,161	3,388	3,149	2,857	4,663
Association dues . . . . .	6,855	34	1	7	26	187	339	591	906	1,405	1,245	911	1,235

TABLE 12.—Federally insured State credit union operations by asset size  
December 31, 1977—Continued  
(Amounts in thousands)

Item	Total	Asset Size Category											
		Less than \$10,000	\$10,000- \$24,999	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000- \$999,999	\$1,000,000 \$1,999,999	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000- or more
Examination and supervision fees . . .	5,110	49	3	13	33	161	273	432	673	903	862	556	1,201
Interest on borrowed money . . . . .	33,340	26	1	4	21	189	567	1,135	2,251	4,416	6,199	6,291	12,265
Office occupancy expense . . . . .	16,796	25	1	6	18	118	242	494	789	2,333	2,760	3,212	6,823
Educational and promotional expense . . . . .	11,388	5	0	1	4	45	96	254	562	1,453	1,876	2,109	4,986
Office operations expense . . . . .	46,964	51	5	12	33	260	616	1,467	2,675	5,904	6,816	7,921	21,254
Professional and outside services . . .	17,594	20	2	4	14	133	269	601	1,242	2,548	2,952	3,232	6,597
Conventions and conferences . . . . .	6,342	8	0	1	7	43	121	253	426	1,062	1,287	1,132	2,011
Annual meeting expense . . . . .	2,952	14	1	3	10	81	140	258	368	566	494	381	651
Share insurance premiums . . . . .	8,241	17	0	4	13	81	155	295	541	1,114	1,180	1,206	3,653
Other expenses . . . . .	61,123	132	6	31	94	574	1,031	2,023	3,874	8,655	9,156	8,368	27,311
Dividends paid or payable:													
March 31, 1977 — Number . . . . .	1,497	27	2	7	18	110	143	197	252	347	203	108	110
— Amount . . . . .	99,584	26	1	3	22	285	709	1,839	4,365	11,793	15,218	14,634	50,717
June 30, 1977 — Number . . . . .	2,355	69	2	13	53	232	307	368	424	452	247	132	124
— Amount . . . . .	146,002	76	1	8	67	692	1,914	4,397	9,541	18,566	22,014	22,914	65,889
Sept. 30, 1977 — Number . . . . .	1,556	35	1	9	25	117	149	204	268	356	207	108	112
— Amount . . . . .	110,710	40	0	7	33	337	827	2,115	5,043	13,031	16,122	16,031	57,164
Dec. 31, 1977 — Number . . . . .	3,479	274	22	78	171	503	540	557	536	523	267	141	138
— Amount . . . . .	233,408	508	13	93	401	2,607	5,664	10,476	16,576	29,312	30,007	31,316	106,943
Total dividends on 1977 shares . . .	589,705	649	15	111	522	3,920	9,113	18,827	35,525	72,702	83,361	84,895	280,713
Interest refund:													
Number paying December 31, 1977	743	28	0	7	21	66	117	124	129	128	87	36	28
Amount paid during 1977 . . . . .	24,725	23	0	3	20	133	450	797	1,670	3,411	5,469	4,092	8,681
Loans made during 1977:													
Number . . . . .	5,523,533	31,951	1,480	8,449	21,959	89,422	155,389	267,820	429,490	768,232	837,611	915,940	2,027,678
Amount . . . . .	9,762,341	19,081	613	3,676	14,775	86,406	186,797	373,781	669,044	1,320,803	1,486,098	1,460,198	4,160,131
Loans outstanding Dec. 31, 1977:													
Current <sup>4</sup> — Number . . . . .	4,814,374	22,159	1,034	6,185	14,873	75,613	129,295	223,944	379,521	673,757	754,917	745,317	1,809,851
— Amount . . . . .	10,935,940	13,696	410	2,386	10,881	78,077	181,907	370,383	683,538	1,422,020	1,627,246	1,678,593	4,880,481
Delinquent — Number . . . . .	189,626	1,520	90	457	996	4,431	6,940	9,662	15,762	28,100	30,481	30,324	62,406
— Amount . . . . .	272,685	686	24	134	527	3,226	6,900	11,286	19,451	41,017	44,662	47,770	97,689

<sup>1</sup> INCLUDES YEAREND DIVIDENDS AND INTEREST ON DEPOSITS.  
<sup>2</sup> RESERVE FOR CONTINGENCIES AND SPECIAL RESERVE FOR LOSSES.  
<sup>3</sup> INSURANCE RESERVE, INVESTMENT VALUATION, AND OTHER RESERVES.  
<sup>4</sup> INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

TABLE 13.—Number and total assets of federally-insured State-chartered credit unions,  
by Region and State, Dec, 31, 1977

Standard Federal Administrative Region and State <sup>1</sup>	Number of federally- insured credit unions	Total assets (thousands)	Percentage of total State credit unions <sup>2</sup>	
			Number	Total assets
Total .....	3,882	\$13,763,816	40.5	56.2
Region I (Boston) .....	168	395,388	23.9	15.1
Connecticut <sup>3</sup> .....	80	115,436	46.8	51.5
Maine .....	28	58,392	100.0	100.0
Massachusetts <sup>3</sup> .....	14	28,000	4.4	1.7
New Hampshire .....	16	66,415	41.0	84.3
Rhode Island <sup>3</sup> .....	6	94,394	7.4	16.6
Vermont .....	24	32,751	36.9	67.3
Region II (New York) .....	108	512,669	21.8	57.8
New Jersey .....	14	24,024	24.1	30.1
New York .....	93	460,791	97.9	99.9
Puerto Rico .....	1	27,854	.3	7.9
Region III (Philadelphia) .....	125	234,924	32.0	37.9
Maryland <sup>3 4</sup> .....	—	—	—	—
Pennsylvania .....	109	126,442	55.3	64.7
Virginia <sup>3</sup> .....	14	98,861	10.2	41.9
West Virginia .....	2	9,621	.8	55.8
Region IV (Atlanta) .....	630	1,536,045	45.6	49.1
Alabama .....	81	355,643	65.9	92.4
Florida <sup>3</sup> .....	44	332,577	16.5	43.4
Georgia <sup>3</sup> .....	45	141,444	26.8	32.3
Kentucky .....	126	156,517	100.0	100.0
Mississippi .....	68	55,492	100.0	100.0
North Carolina <sup>3</sup> .....	184	223,743	87.6	38.9
South Carolina .....	42	133,290	100.0	100.0
Tennessee <sup>3</sup> .....	40	137,339	10.6	22.2
Region V (Chicago) .....	1,605	4,826,429	47.6	65.8
Illinois .....	480	1,196,994	43.9	67.2
Indiana .....	44	226,180	41.1	69.3
Michigan .....	596	2,035,721	97.5	88.6
Minnesota .....	163	541,192	60.1	81.1
Ohio .....	322	826,342	51.3	69.3
Wisconsin <sup>3 4</sup> .....	—	—	—	—
Region VI (Dallas-Ft. Worth) .....	340	1,273,084	42.9	53.4
Arkansas .....	56	39,534	94.9	99.5
Louisiana .....	100	103,263	100.0	100.0
New Mexico <sup>3</sup> .....	27	25,099	50.9	21.2
Oklahoma .....	39	362,279	70.9	88.1
Texas <sup>3</sup> .....	118	742,909	22.4	43.4

TABLE 13.—Number and total assets of federally-insured State-chartered credit unions,  
by Region and State, Dec. 31, 1977 — Continued

Standard Federal Administrative Region and State <sup>1</sup>	Number of federally- insured credit unions	Total assets (thousands)	Percentage of total State credit unions <sup>2</sup>	
			Number	Total assets
Region VII (Kansas City) . . . . .	394	1,163,175	37.5	60.0
Iowa . . . . .	124	268,261	31.2	54.4
Kansas <sup>3</sup> . . . . .	78	267,297	40.6	40.9
Missouri . . . . .	177	587,636	45.2	83.5
Nebraska . . . . .	15	39,981	21.1	45.9
Region VIII (Denver) . . . . .	136	734,021	28.5	60.1
Colorado . . . . .	45	206,039	30.0	47.0
Montana . . . . .	25	98,433	100.0	100.0
North Dakota . . . . .	49	121,036	65.3	88.7
Utah <sup>3</sup> . . . . .	17	308,513	7.5	56.3
Region IX (San Francisco) . . . . .	289	2,380,211	49.7	77.5
Arizona . . . . .	45	177,704	69.2	91.8
California . . . . .	238	2,175,171	46.7	76.3
Hawaii . . . . .	2	9,793	100.0	100.0
Nevada . . . . .	4	17,543	100.0	100.0
Region X (Seattle) . . . . .	87	707,867	26.4	54.8
Idaho . . . . .	26	72,870	27.4	74.7
Oregon . . . . .	44	317,630	100.0	100.0
Washington <sup>3</sup> . . . . .	17	317,367	8.9	36.2

<sup>1</sup> IN ACCORDANCE WITH REQUIREMENTS OF THE OFFICE OF MANAGEMENT AND BUDGET, STATES ARE GROUPED ACCORDING TO THE TEN STANDARD FEDERAL ADMINISTRATIVE REGIONS, FOUR STATES—ALASKA, DELAWARE, SOUTH DAKOTA, WYOMING—THE DISTRICT OF COLUMBIA, CANAL ZONE, GUAM AND THE VIRGIN ISLANDS HAVE NO STATE OR LOCAL CREDIT UNION LAW.

<sup>2</sup> PERCENTAGES ARE BASED ON DATA FOR YEAR ENDED DECEMBER 31, 1977, EXCEPT FOR KENTUCKY, NEW HAMPSHIRE, AND PUERTO RICO AS OF JUNE 30, 1977 AND KANSAS AND MISSOURI AS OF SEPTEMBER 30, 1977.

<sup>3</sup> REPRESENTS STATES THAT HAVE STATE-ADMINISTERED SHARE INSURANCE PROGRAMS FOR STATE-CHARTERED CREDIT UNIONS EXCEPT OHIO, RHODE ISLAND, AND UTAH WHICH HAVE A PRIVATE SHARE INSURANCE CORP.

<sup>4</sup> ALL STATE CREDIT UNIONS INSURED UNDER STATE-ADMINISTERED SHARE INSURANCE PROGRAM.

TABLE 14.—Development of State-chartered credit unions, 1925-77  
(Amounts in thousands)

Year	Number of credit unions		Number of members	Assets	Members' savings (shares and deposits <sup>1</sup> )	Loans outstanding
	Active	Operating				
1925	419	176	108,000	(2)	(2)	(2)
1929	974	838	264,908	(2)	(2)	(2)
1931	1,500	1,244	286,143	\$33,645	(2)	(2)
1932	1,612	1,472	301,119	31,416	\$22,208	\$24,826
1933	2,016	1,772	359,646	35,497	23,458	26,392
1934	2,450	2,028	427,097	40,212	28,285	28,034
1935	2,600	2,122	523,132	47,964	36,446	34,180
1936	3,490	2,734	854,475	73,659	59,426	52,006
1937	3,792	3,128	1,055,736	97,088	80,186	62,317
1938	4,299	3,977	1,236,826	117,672	99,585	84,143
1939	4,782	4,677	1,459,377	145,803	126,012	111,306
1940	5,267	5,175	1,700,390	180,649	156,600	134,741
1941	5,663	5,506	1,907,694	216,558	189,930	150,605
1942	5,662	5,400	1,797,084	221,115	193,100	105,885
1943	5,285	5,124	1,721,240	228,315	205,587	87,240
1944	4,993	4,907	1,629,706	253,664	220,727	86,552
1945	4,923	4,858	1,626,364	281,524	242,688	91,122
1946	5,003	4,954	1,717,616	322,083	290,920	130,663
1947	5,155	5,097	1,893,944	380,751	341,204	188,551
1948	5,273	5,271	2,120,708	443,050	395,285	260,745
1949	5,427	5,402	2,271,115	510,726	445,436	329,485
1950	5,602	5,587	2,483,455	599,641	522,264	416,129
1951	5,881	5,886	2,732,495	693,614	622,135	447,328
1952	6,362	6,324	3,035,046	853,710	758,446	569,982
1953	7,096	6,986	3,380,121	1,040,875	922,605	733,529
1954	7,814	7,713	3,756,852	1,237,176	1,109,155	870,070
1955	8,387	8,258	4,121,421	1,476,014	1,312,240	1,070,844
1956	8,901	8,763	4,548,617	1,741,742	1,547,863	1,276,979
1957	9,463	9,314	4,963,813	2,021,145	1,792,449	1,520,989
1958	9,806	9,740	5,329,111	2,312,053	2,057,266	1,697,666
1959	10,054	9,961	5,676,636	2,676,095	2,366,023	2,051,211
1960	10,243	10,151	5,970,846	2,988,555	2,637,001	2,381,151
1961	10,341	10,296	6,335,840	3,353,820	2,966,441	2,607,008
1962	10,418	10,337	6,745,334	3,758,222	3,311,482	2,917,319
1963	10,427	10,346	7,079,651	4,213,077	3,711,493	3,260,498
1964	10,536	10,452	7,530,493	4,799,990	4,207,693	3,699,433
1965	10,617	10,521	8,115,237	5,385,159	4,682,438	4,233,028
1966	10,743	10,644	8,650,743	5,937,793	5,127,260	4,769,220
1967	10,858	10,787	9,188,993	6,658,230	5,682,380	5,203,776
1968	10,817	10,794	9,720,279	7,310,108	6,326,286	5,894,633
1969	10,885	10,838	10,236,495	8,123,896	7,026,995	6,629,839
1970	10,701	10,679	10,852,531	9,088,839	7,857,492	7,136,667
1971	10,553	10,536	11,381,771	10,568,540	9,167,159	8,081,203
1972	10,362	10,354	12,118,035	12,274,869	10,669,759	9,238,499
1973	10,217	10,191	12,886,144	13,806,158	11,913,900	10,649,756
1974	10,108	10,105	13,580,814	15,232,991	13,147,716	11,701,901
1975	9,874	9,871	14,196,430	17,804,271	15,521,520	13,299,465
1976	9,781	9,775	15,129,490	20,640,042	17,967,962	15,998,514
1977	9,580	9,580	16,375,414	24,499,552	21,120,388	19,388,577

<sup>1</sup> DEPOSITS ESTIMATED 1932-51.

<sup>2</sup> DATA NOT AVAILABLE.

<sup>3</sup> REVISED.

## THE 100 LARGEST STATE-CHARTERED CREDIT UNIONS

A listing of the 100 largest State-chartered credit unions ranked according to their Decem-

ber 31, 1977 assets is shown below. These credit unions, which represented about 1% of the total number in operation, accounted for 28.1% of the assets of all State-chartered credit unions as of yearend 1977.

**The 100 Largest State-Chartered Credit Unions as of Yearend — 1977**

Rank		Name of Credit Union	City & State	Year Chartered	Total Assets 12/31/77 (in thous.)
1977	1976				
1	2	State Employees	Raleigh, N.C.	1937	\$270,229
2	1	United Air Lines Emps.	Chicago, Ill.	1935	244,931
3	3	*Gov't. Emps. of San Antonio	San Antonio, Texas	1935	215,030
4	5	*Caterpillar Employees	East Peoria, Ill.	1937	164,038
5	4	*Los Angeles Teachers	Los Angeles, Calif.	1933	157,929
6	6	*American Airlines Emps.	Flushing, N.Y.	1939	148,197
7	11	*Boeing Employees	Seattle, Wash.	1935	131,299
8	7	*Municipal	New York, N.Y.	1916	127,431
9	10	*Federal Employees	Ogden, Utah	1939	115,051
10	18	*The Golden #1 Credit Union <sup>1</sup>	Sacramento, Calif.	1933	114,520
11	12	Telephone Emps. CU of So. Calif.	Los Angeles, Calif.	1934	113,280
12	8	*Tinker	Oklahoma City, Okla.	1946	109,545
13	13	Rockland	Rockland, Mass.	1922	108,106
14	14	*Wright-Patt CU, Inc.	Wright-Patterson, Oh.	1932	107,938
15	16	*Orange County Teachers	Santa Ana, Calif.	1939	103,522
16	9	*TWA Club	Kansas City, Mo.	1940	102,167
17	22	*CTA Credit Union	Burlingame, Calif.	1950	101,581
18	15	Dallas Teachers	Dallas, Texas	1931	98,900
19	19	Washington School Employees	Seattle, Wash.	1936	98,889
20	21	*Texins	Dallas, Texas	1953	96,676
21	17	*Gov't. Emps. CU of El Paso	El Paso, Texas	1932	92,533
22	26	Marquette	Woonsocket, R.I.	1944	86,469
23	25	*TRW Systems	Redondo Beach, Calif.	1958	82,327
24	20	*Detroit Teachers	Detroit, Michigan	1926	82,252
25	23	N.C.R. Employees CU, Inc.	Dayton, Ohio	1937	77,830
26	24	Delta Employees	Atlanta, Ga.	1940	76,407
27	30	Blue Hill	Brookline, Mass.	1927	75,736
28	27	Houston Area Teachers	Houston, Texas	1934	75,219
29	31	*Iron & Steel Workers	Birmingham, Ala.	1936	74,299
30	29	*Los Angeles Police	Los Angeles, Calif.	1959	72,395
31	28	*Los Angeles Water & Power Emps.	Los Angeles, Calif.	1936	71,388
32	33	Patrick Air Force Base	Patrick AFB-Florida	1951	68,243
33	49	Knoxville TVA Employees	Knoxville, Tenn.	1934	67,839
34	42	*Oregon Telco	Portland, Oregon	1937	66,909
35	40	*Superior California School	Sacramento, Calif.	1939	66,907
36	43	Georgia Telco	Atlanta, Ga.	1943	64,281
37	32	Atlanta Postal	Atlanta, Ga.	1925	62,636
38	37	*State Employees	Lansing, Michigan	1952	62,376
39	34	Municipal Emps. of Baltimore	Baltimore, Maryland	1936	59,739
40	41	*Suncoast Schools Credit Union	Tampa, Florida	1934	59,690
41	( <sup>2</sup> )	*Valley Credit Union	Billings, Montana	1974	59,383
42	36	Brockton	Brockton, Mass.	1917	58,821
43	48	*Utah State Employees	Salt Lake City, Utah	1952	58,668
44	38	*Credit Union Central Falls	Central Falls, R.I.	1915	57,554
45	39	*Los Angeles Firemen's	Los Angeles, Calif.	1939	56,778
46	46	State Employees' CU of Md.	Baltimore, Maryland	1951	56,592
47	35	*Dow Chemical Employees	Midland, Michigan	1937	55,877
48	47	*Panair Pacific	San Francisco, Calif.	1959	55,588
49	57	*Northrop	Hawthorne, Calif.	1946	55,573
50	50	*Fresno Teachers	Fresno, Calif.	1934	55,529

The 100 Largest State-chartered Credit Unions as of Yearend — 1977 — Continued

Rank		Name of Credit Union	City & State	Year Chartered	Total Assets 12/31/77 (in thous.)
1977	1976				
51	51	Suburban	Framingham, Mass.	1966	54,942
52	44	LASL Employees	Los Alamos, New Mex.	1954	53,703
53	45	*Great Lakes	Great Lakes, Ill.	1938	52,647
54	54	*Teachers	South Bend, Ind.	1931	50,501
55	56	*Chanute Military	Rantoul, Ill.	1958	50,398
56	55	*Inland Employees	East Chicago, Ind.	1937	50,056
57	58	San Diego Teachers	San Diego, Calif.	1929	50,024
58	52	*N.N.S. & D.D. Co. Emps.	Newport News, Va.	1928	49,575
59	60	*San Diego County Emps.	San Diego, Calif.	1938	48,677
60	61	City CU of Seattle	Seattle, Wash.	1933	48,554
61	63	*Gasco	Los Angeles, Calif.	1954	47,699
62	67	*Tulsa Teachers	Tulsa, Oklahoma	1934	47,458
63	53	Tennessee Eastman	Kingsport, Tenn.	1934	47,391
64	59	*Bellco	Denver, Colorado	1936	47,122
65	72	*Portland Teachers	Portland, Oregon	1932	46,211
66	64	Crescent	Brockton, Mass.	1919	46,135
67	62	*Pacific Service Emps.	San Francisco, Calif.	1939	44,477
68	78	*Washington State Emps.	Olympia, Wash.	1957	44,247
69	66	*Reynolds Carolina	Winston-Salem, N.C.	1967	44,197
70	75	Telephone CU of R.I.	Providence, R. I.	1920	43,639
71	71	Exxon Baytown	Baytown, Texas	1935	42,603
72	73	*Submarine Base CU, Inc.	Groton, Conn.	1952	42,542
73	69	*Detroit Municipal	Detroit, Michigan	1929	42,266
74	70	*The Detroit Edison Emps.	Detroit, Michigan	1944	41,935
75	65	Old Hickory Employees	Old Hickory, Tenn.	1934	41,675
76	77	*State Capitol	St. Paul, Minnesota	1930	40,957
77	97	*Arizona State Emps. CU	Phoenix, Arizona	1972	40,569
78	74	Workers	Fitchburg, Mass.	1914	40,552
79	79	*John Deere Employees	Waterloo, Iowa	1934	40,483
80	99	Motorola Credit Union	Phoenix, Arizona	1952	40,273
81	100	*Wood Products	Springfield, Oregon	1973	40,117
82	76	*UTELCU	Salt Lake City, Utah	1936	39,812
83	68	*Ferndale Co-op	Ferndale, Michigan	1938	39,644
84	81	*Memphis Area Teachers	Memphis, Tenn.	1957	39,340
85	89	*Detroit Federal Emps.	Southfield, Michigan	1928	38,866
86	88	*Navy Yard Metal Trades	Bremerton, Wash.	1934	38,821
87	83	*Independent	Anderson, Indiana	1946	38,296
88	87	*Northwest Airlines	St. Paul, Minnesota	1938	38,228
89	107	City and County Emps.	Oakland, Calif.	1939	37,910
90	80	Webster	Webster, Mass.	1928	37,767
91	126	Progressive	Malden, Mass.	1911	37,473
92	98	*Grand Rapids Teachers	Grand Rapids, Mich.	1933	37,463
93	86	Weherbaeuser	Longview, Wash.	1937	37,344
94	105	Telephone Emps. of San Diego	San Diego, Calif.	1947	37,151
95	82	Denver Public School Emps.	Denver, Colorado	1934	36,929
96	84	*City & County Emps.	St. Paul, Minn.	1928	36,657
97	95	*Postal CU of Los Angeles	Los Angeles, Calif.	1929	36,399
98	92	Telephone Workers	Boston, Mass.	1917	36,236
99	93	Carolina Telco	Charlotte, N.C.	1937	36,116
100	101	MSU Employees	East Lansing, Mich.	1937	36,029

<sup>1</sup> Name changed from California State Employees CU #1

<sup>2</sup> Unranked in 1976

\*Insured by the National Credit Union Administration

## Statistical Tables

**TABLE S-1.—OPERATIONS OF STATE-CHARTERED CREDIT UNIONS, BY REGION AND STATE 1977<sup>1</sup>**  
(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	LAW ENACTED	NUMBER OF CREDIT UNIONS		NUMBER OF MEMBERS	LOANS OUTSTANDING		MEMBERS' SAVINGS	
		ACTIVE	REPORTING		NUMBER	AMOUNT	TOTAL <sup>2</sup>	SHARES <sup>3</sup>
TOTAL <sup>4</sup>	—	9,580	9,580	16,375,414	—	\$19,388,577	\$21,120,388	\$19,107,200
REGION I (BOSTON)	—	703	703	1,552,041	—	1,905,507	2,332,477	2,008,925
CONNECTICUT	1939	171	171	183,451	91,457	176,481	189,747	189,747
MAINE	1939	28	28	51,944	30,837	52,780	48,281	48,281
MASSACHUSETTS	1909	319	319	927,758	(5)	1,144,344	1,476,838	1,445,245
NEW HAMPSHIRE	1921	39	39	53,750	(5)	61,296	69,642	43,974
RHODE ISLAND	1914	81	81	282,266	(5)	426,321	506,116	243,064
VERMONT	1941	65	65	52,882	26,616	44,285	41,853	38,614
REGION II (NEW YORK)	—	496	496	612,671	—	711,406	735,179	621,954
NEW JERSEY	1924	58	58	43,699	20,582	42,611	44,845	44,845
NEW YORK	1913	95	95	288,365	141,541	368,215	384,542	384,542
PUERTO RICO	1947	343	343	280,807	(5)	300,580	305,792	192,567
REGION III (PHILADELPHIA)	—	391	391	535,548	—	524,215	527,807	523,032
MARYLAND	1929	32	32	122,522	80,410	151,319	150,390	147,778
PENNSYLVANIA	1933	197	197	202,030	96,592	153,746	162,796	162,796
VIRGINIA	1921	137	137	198,085	103,236	205,481	199,154	199,154
WEST VIRGINIA	1925	25	25	12,911	(5)	13,669	15,467	13,304
REGION IV (ATLANTA)	—	1,382	1,382	2,221,675	—	2,477,430	2,727,774	2,211,891
ALABAMA	1927	123	123	269,473	175,200	301,003	328,140	289,775
FLORIDA	1929	267	267	614,589	(5)	585,090	687,189	660,784
GEORGIA	1925	168	168	270,290	(5)	340,164	392,164	1,351
KENTUCKY	1922	126	126	135,120	86,361	127,864	133,822	133,822
MISSISSIPPI	1924	68	68	64,527	40,055	41,271	46,507	40,640
NORTH CAROLINA	1915	210	210	351,004	(5)	479,145	515,006	499,712
SOUTH CAROLINA	1915	42	42	87,303	61,635	105,598	109,646	109,646
TENNESSEE	1923	378	378	429,369	224,881	497,295	515,300	476,161
REGION V (CHICAGO) <sup>4</sup>	—	3,374	3,374	5,219,734	—	5,693,921	6,304,677	5,875,976
ILLINOIS	1925	1,094	1,094	1,267,799	(5)	1,333,514	1,536,419	1,536,419
INDIANA	1923	107	107	193,698	618,042	258,024	296,429	296,429
MICHIGAN	1925	611	611	1,501,371	753,573	1,745,170	1,900,908	1,698,008
MINNESOTA	1925	271	271	(5)	(5)	530,927	583,395	480,489
OHIO	1931	628	628	892,033	472,350	985,841	1,047,144	1,047,144
WISCONSIN	1913	663	663	902,333	372,241	840,445	940,382	817,487
REGION VI (DALLAS-FT. WORTH) <sup>4</sup>	—	793	793	1,545,966	914,508	1,957,725	2,112,216	1,849,770
ARKANSAS	1931	59	59	41,284	26,388	33,199	33,738	33,738
LOUISIANA	1924	100	100	101,556	55,660	89,253	85,600	85,600
NEW MEXICO	1945	53	53	70,712	36,589	99,709	102,941	89,820
OKLAHOMA	1933	55	55	(5)	118,684	287,805	370,121	318,798
TEXAS	1913	526	526	1,112,414	677,187	1,447,759	1,519,816	1,321,814
REGION VII (KANSAS CITY) <sup>4</sup>	—	1,052	1,052	1,377,881	—	1,484,401	1,562,115	1,516,677
IOWA	1925	397	397	414,763	158,908	395,267	414,481	369,043
KANSAS	1929	192	192	282,874	135,163	469,512	454,330	454,330
MISSOURI	1927	392	392	(5)	(5)	549,195	97,751	618,042
NEBRASKA	1919	71	71	72,244	(5)	70,427	75,262	75,262
REGION VIII (DENVER)	—	478	478	799,869	386,204	998,808	1,057,891	866,930
COLORADO	1931	150	150	262,950	132,444	340,308	383,390	294,722
MONTANA	1929	25	25	40,002	19,230	71,710	79,281	79,281
NORTH DAKOTA	1935	75	75	93,354	34,848	108,146	115,475	60,418
UTAH	1915	228	228	403,563	199,682	478,644	479,545	432,509
REGION IX (SAN FRANCISCO)	—	581	581	1,759,676	973,506	2,619,096	2,633,181	2,610,691
ARIZONA	1929	65	65	144,541	75,884	144,228	178,742	156,252
CALIFORNIA	1927	510	510	1,601,603	891,696	2,453,163	2,430,288	2,430,288
HAWAII	1976	2	2	6,480	2,647	7,199	7,864	7,864
NEVADA	1976	4	4	7,052	3,279	14,506	16,287	16,287
REGION X (SEATTLE)	—	330	330	750,153	404,554	1,016,068	1,127,270	1,021,354
IDAHO	1935	95	95	79,081	39,770	82,258	87,180	61,802
OREGON	1915	44	44	187,438	109,977	273,319	269,831	193,054
WASHINGTON	1933	191	191	483,634	254,807	660,491	780,259	766,498

<sup>1</sup> DATA ARE FOR YEAR ENDED DECEMBER 31, 1977, EXCEPT FOR NEW HAMPSHIRE, AND PUERTO (AS OF JUNE 30, 1977) AND MISSOURI (AS OF SEPTEMBER 30, 1977).

<sup>2</sup> INCLUDES MEMBERS' DEPOSITS AMOUNTING TO \$2,013,188,000.

<sup>3</sup> INCLUDES DEPOSITS IN KENTUCKY FOR WHICH SEPARATE DATA ARE NOT AVAILABLE.

<sup>4</sup> INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>5</sup> DATA NOT REPORTED.

TABLE S-1.—OPERATIONS OF STATE-CHARTERED CREDIT UNIONS, BY REGION AND STATE, 1977<sup>1</sup>

(CONCLUDED)

(Dollar amounts in thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	INCOME				EXPENSES					NET INCOME	DIVIDENDS AND INTEREST TO MEMBERS	INTEREST REFUNDS
	TOTAL	INTEREST ON LOANS	INCOME FROM INVESTMENTS	OTHER	TOTAL	SALARIES	BORROWERS' PROTECTION AND LIFE INSURANCE	INTEREST ON BORROWED MONEY	OTHER			
TOTAL <sup>4</sup>	\$2,155,757	—	—	—	\$764,966	—	—	—	—	\$1,390,791	\$1,136,635	—
REGION I (BOSTON) <sup>4</sup>	225,094	—	—	—	85,762	—	—	—	—	139,332	—	—
CONNECTICUT	20,011	17,373	2,255	383	7,875	2,764	(6)	505	4,605	12,136	9,986	1,116
MAINE	5,270	4,868	317	85	1,960	597	517	200	646	3,310	2,569	101
MASSACHUSETTS	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
NEW HAMPSHIRE	6,331	5,323	877	130	2,154	802	361	104	887	4,177	3,494	148
RHODE ISLAND	49,154	37,637	6,418	5,098	18,932	6,046	2,005	370	10,511	30,222	25,976	—
VERMONT	4,648	4,527	113	9	1,741	687	396	75	583	2,907	2,162	117
REGION II (NEW YORK)	72,819	62,476	8,896	1,448	27,727	9,454	4,054	3,837	10,382	45,093	—	—
NEW JERSEY	6,034	3,431	2,521	83	3,098	475	(6)	1,798	825	2,936	2,289	(5)
NEW YORK	41,531	36,108	5,338	85	11,479	4,193	1,735	715	4,836	30,052	24,618	1,391
PUERTO RICO	25,254	22,937	1,037	1,280	13,150	4,786	2,319	1,324	4,721	12,105	(5)	(5)
REGION III (PHILADELPHIA)	55,392	49,641	5,300	451	18,222	6,065	3,155	1,972	7,030	37,170	—	—
MARYLAND	15,756	14,338	1,409	9	4,026	1,393	838	97	1,698	11,730	(5)	(5)
PENNSYLVANIA	16,938	14,566	2,190	181	6,196	2,071	1,031	670	2,424	10,742	7,824	411
VIRGINIA	21,162	19,494	1,445	224	6,840	2,437	1,286	527	2,590	14,322	10,996	665
WEST VIRGINIA	1,536	1,243	256	37	1,160	164	(6)	678	318	376	(5)	(5)
REGION IV (ATLANTA)	27,359	—	—	—	88,172	—	—	—	—	184,187	152,260	—
ALABAMA	34,255	29,139	4,530	586	13,725	4,618	1,512	1,231	6,364	20,530	17,770	644
FLORIDA	67,495	56,166	10,904	435	22,857	8,655	3,754	2,313	8,135	44,638	37,256	2,014
GEORGIA	37,210	30,715	6,240	255	8,824	3,414	1,430	329	3,851	28,386	24,227	459
KENTUCKY	14,235	12,419	1,588	229	4,062	1,630	972	43	1,417	10,173	7,367	260
MISSISSIPPI	5,191	4,192	558	440	1,750	634	268	121	727	3,441	2,318	11
NORTH CAROLINA	47,198	(5)	(5)	(5)	15,269	(5)	(5)	(5)	(5)	31,928	27,946	(5)
SOUTH CAROLINA	12,204	10,866	1,099	218	4,387	1,376	792	960	1,259	7,817	5,952	190
TENNESSEE	54,571	47,316	6,333	923	17,298	7,078	3,035	1,227	5,958	37,274	29,424	(5)
REGION V (CHICAGO)	662,030	567,144	76,517	18,367	241,844	92,434	25,723	17,135	106,552	420,183	—	—
ILLINOIS	160,241	131,746	26,274	2,220	52,524	21,232	(6)	3,894	27,398	107,716	88,819	1,556
INDIANA	29,041	24,437	4,315	288	8,223	3,553	1,105	330	3,235	20,818	16,247	341
MICHIGAN	208,950	181,851	23,041	2,058	78,814	31,251	9,094	9,733	28,736	128,135	100,598	10,861
MINNESOTA	58,786	50,130	—	8,655	25,941	6,984	3,690	787	14,480	32,844	30,120	(5)
OHIO	110,018	98,808	10,343	867	40,234	13,781	6,051	1,980	18,422	69,783	(5)	2,152
WISCONSIN	96,994	80,172	12,544	4,279	36,108	15,633	5,783	411	14,281	60,886	55,033	1,707
REGION VI (DALLAS-FT. WORTH)	210,221	185,567	20,567	4,085	69,959	30,076	10,320	3,270	26,293	140,262	115,768	2,668
ARKANSAS	3,386	3,035	288	63	1,300	456	327	97	420	2,086	1,729	5
LOUISIANA	9,476	8,839	521	115	3,123	1,141	829	99	1,054	6,353	4,534	94
NEW MEXICO	10,948	9,992	662	294	4,511	1,360	556	338	2,257	6,437	5,938	75
OKLAHOMA	32,292	25,508	5,716	1,068	8,922	3,588	1,595	295	3,443	23,370	19,244	585
TEXAS	154,119	138,193	13,380	2,545	52,103	23,531	7,013	2,440	19,119	102,016	84,323	1,909
REGION VII (KANSAS CITY) <sup>4</sup>	171,676	—	—	—	—	14,585	—	—	—	102,824	—	—
IOWA	44,736	40,764	3,971	—	24,543	5,760	3,209	952	14,622	20,193	20,839	790
KANSAS	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
MISSOURI	59,926	51,832	7,724	371	20,403	7,647	3,587	1,769	7,400	39,524	31,650	110
NEBRASKA	8,314	7,234	996	94	2,758	1,178	590	70	920	5,557	4,480	(5)
REGION VIII (DENVER)	109,833	99,353	8,909	1,566	44,917	12,137	6,254	5,103	21,423	64,912	—	—
COLORADO	39,179	33,461	5,469	245	17,430	4,360	2,471	327	10,272	21,745	21,151	854
MONTANA	7,782	5,978	1,182	622	2,624	854	213	501	1,256	5,158	(5)	(5)
NORTH DAKOTA	11,350	11,350	—	—	4,896	1,298	560	243	2,795	6,454	(5)	(5)
UTAH	51,522	48,564	2,258	699	19,967	5,825	3,010	4,032	7,100	31,555	27,203	896
REGION IX (SAN FRANCISCO)	268,200	242,595	21,821	3,986	86,120	30,815	12,508	8,507	34,290	182,081	143,553	—
ARIZONA	16,749	13,900	2,120	729	6,880	2,120	735	1,477	2,548	9,869	8,331	458
CALIFORNIA	249,320	226,959	19,130	3,232	78,524	28,517	11,699	6,941	31,367	170,796	133,980	(5)
HAWAII	811	642	155	15	293	43	43	68	139	519	386	—
NEVADA	1,320	1,094	216	10	423	135	31	21	236	897	856	—
REGION X (SEATTLE)	108,133	91,873	14,716	1,544	33,389	12,370	3,983	2,028	15,008	74,744	57,345	1,427
IDAHO	9,123	8,589	414	120	5,166	1,299	507	307	3,053	3,957	4,229	81
OREGON	27,324	25,419	1,324	580	8,768	3,007	1,037	621	4,103	18,556	10,290	393
WASHINGTON	71,686	57,865	12,978	844	19,455	8,064	2,439	1,100	7,852	52,231	42,826	953

<sup>1</sup> DATA ARE FOR YEAR ENDED DECEMBER 31, 1977, EXCEPT FOR NEW HAMPSHIRE, AND PUERTO RICO (AS OF JUNE 30, 1977) AND MISSOURI (AS OF SEPTEMBER 30, 1977).

<sup>2</sup> INCLUDES MEMBERS' DEPOSITS AMOUNTING TO \$2,013,188,000.

<sup>3</sup> INCLUDES DEPOSITS IN KENTUCKY FOR WHICH SEPARATE DATA ARE NOT AVAILABLE.

<sup>4</sup> INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>5</sup> DATA NOT REPORTED.

<sup>6</sup> INCLUDED IN ALL OTHER EXPENSES.

TABLE S-2.—ASSETS OF STATE-CHARTERED CREDIT UNIONS, BY REGION AND STATE, 1977<sup>1</sup>  
(In thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL ASSETS	LOANS OUTSTANDING	CASH	INVESTMENTS							LAND AND BUILDINGS	OTHER ASSETS
				TOTAL	U.S. GOVERNMENT SECURITIES	LOANS TO OTHER CU'S	SAVINGS IN OTHER CU'S	SAVINGS AND LOAN SHARES	COMM. BANKS DEPOSITS AND CERTIFICATES	OTHER INVESTMENTS		
TOTAL <sup>2</sup>	\$24,499,552	\$19,388,576	\$401,963	\$4,024,849	—	—	—	—	—	—	\$286,791	\$397,368
REGION I (BOSTON)	2,622,664	1,905,507	44,770	606,147	—	—	—	—	—	—	28,811	37,626
CONNECTICUT	224,023	176,481	6,509	37,231	11,191	11,320	3,866	6,323	—	4,531	2,126	1,676
MAINE	58,392	52,780	722	3,982	1,349	—	592	753	278	1,011	587	319
MASSACHUSETTS	1,643,295	1,144,344	23,814	438,252	152,920	—	—	2,823	4,920	277,590	10,202	26,684
NEW HAMPSHIRE	78,811	61,296	5,971	9,607	(3)	(3)	(3)	(3)	(3)	(3)	1,751	185
RHODE ISLAND	569,501	426,321	6,325	114,773	37,722	—	206	483	23,410	52,952	13,741	8,341
VERMONT	48,642	44,285	1,429	2,302	1,134	200	126	78	—	764	204	421
REGION II (NEW YORK)	887,341	711,406	9,810	143,093	(3)	(3)	(3)	(3)	30,838	36,194	6,451	16,580
NEW JERSEY	79,683	42,611	1,839	34,352	19,078	117	5,577	—	—	9,579	140	741
NEW YORK	457,201	368,215	1,309	82,442	46,030	3,733	—	1,525	12,977	18,177	—	5,235
PUERTO RICO	350,457	300,580	6,662	26,299	(3)	(3)	(3)	(3)	17,861	8,438	6,311	10,604
REGION III (PHILADELPHIA)	620,641	524,215	17,491	69,586	50,907	2,068	—	—	—	2,349	1,952	7,396
MARYLAND	171,999	151,319	1,985	15,876	12,347	84	120	3,326	—	—	857	2,162
PENNSYLVANIA	196,499	153,746	10,622	29,028	27,562	1,447	(3)	(3)	(3)	(3)	1,175	927
VIRGINIA	235,898	205,481	4,659	21,590	10,461	312	3,710	7,108	—	—	(3)	4,167
WEST VIRGINIA	17,245	13,669	225	3,091	517	225	—	—	—	2,349	120	140
REGION IV (ATLANTA)	3,128,147	2,477,430	57,063	533,399	324,084	30,729	25,353	49,996	32,870	43,185	27,718	32,580
ALABAMA	384,746	301,003	6,656	67,491	35,123	13,607	11,211	3,972	3,432	145	5,292	4,304
FLORIDA	766,517	585,090	10,099	180,211	103,957	3,672	3,203	11,960	9,726	27,694	5,225	5,891
GEORGIA	437,573	340,164	5,154	88,981	41,155	—	6,418	12,797	17,356	11,256	754	2,520
KENTUCKY	156,517	127,864	9,652	16,992	9,097	885	677	6,320	—	13	—	2,011
MISSISSIPPI	55,492	41,271	1,345	12,070	2,878	2,753	1,732	2,316	2,356	35	270	539
NORTH CAROLINA	575,818	479,145	12,894	68,644	37,920	(3)	(3)	(3)	(3)	3,582	11,112	4,023
SOUTH CAROLINA	133,290	105,598	3,352	21,381	5,758	9,812	2,112	3,238	—	460	489	2,470
TENNESSEE	618,194	497,295	7,911	97,589	88,196	—	—	9,393	—	—	4,576	10,822
REGION V (CHICAGO)	7,334,004	5,693,921	126,030	1,361,823	571,917	199,642	220,095	158,087	59,940	152,142	98,699	53,531
ILLINOIS	1,781,685	1,333,514	30,182	391,562	288,712	2,697	29,480	59,720	10,259	694	9,359	17,067
INDIANA	326,327	258,024	6,976	56,450	35,862	473	—	4,670	7,389	8,056	3,035	1,841
MICHIGAN	2,297,283	1,745,170	39,173	445,865	95,125	167,889	117,099	8,159	—	57,592	47,770	19,305
MINNESOTA	667,720	530,927	11,601	118,856	32,507	—	23,892	27,879	—	34,578	3,887	2,551
OHIO	1,192,804	985,841	21,968	161,939	70,423	16,778	12,115	37,950	—	24,672	17,891	5,166
WISCONSIN	1,068,185	840,445	16,230	187,152	49,288	11,805	37,509	19,709	42,292	26,550	16,757	7,501
REGION VI (DALLAS-FT. WORTH)	2,384,543	1,957,724	41,671	317,891	93,499	25,944	42,900	42,671	44,045	68,830	33,770	33,485
ARKANSAS	39,738	33,199	1,745	3,534	1,035	245	—	2,254	—	—	673	586
LOUISIANA	103,264	89,253	5,601	6,973	1,474	73	249	5,177	—	—	—	1,436
NEW MEXICO	118,248	99,709	650	13,719	3,672	974	183	3,579	866	4,444	2,067	2,103
OKLAHOMA	411,380	287,805	6,318	111,548	24,976	11,560	36,781	5,446	30,875	1,910	3,937	1,772
TEXAS	1,711,913	1,447,758	27,357	187,117	62,342	13,092	5,687	26,215	12,304	62,476	27,093	27,588
REGION VII (KANSAS CITY)	1,937,111	1,484,401	26,365	263,908	114,163	36,851	45,182	45,394	21,870	448	15,775	146,652
IOWA	493,055	395,267	6,169	83,680	38,627	14,740	11,004	14,810	4,065	433	4,832	3,107
KANSAS	653,163	469,512	7,865	38,707	8,203	—	18,757	11,747	—	—	4,534	132,544
MISSOURI	703,780	549,195	10,308	131,933	60,765	21,710	15,421	16,228	17,805	15	6,206	6,138
NEBRASKA	87,113	70,427	2,023	9,588	6,578	401	—	2,609	—	—	203	4,873
REGION VIII (DENVER)	1,221,035	998,808	37,360	147,810	51,920	38,520	28,267	16,362	—	12,741 <sup>3</sup>	21,216	15,842
COLORADO	438,234	340,308	23,763	64,010	13,548	9,913	20,287	14,623	—	5,640	5,402	4,752
MONTANA	98,433	71,710	1,113	21,943	18,821	150	2,593	379	—	—	2,592	1,075
NORTH DAKOTA	136,499	108,146	2,628	18,995	6,494	7,073	5,387	—	—	—	2,702	4,068
UTAH	547,869	478,644	9,856	42,902	13,057	21,384	—	1,360	—	7,101	10,520	5,947
REGION IX (SAN FRANCISCO)	3,072,664	2,619,096	27,452	348,106	—	—	125,422	66,002	—	138,272	34,006	44,001
ARIZONA	193,539	144,228	2,061	26,888	6,297	9,704	9,359	1,528	—	—	4,558	15,803
CALIFORNIA	2,851,789	2,453,163	25,306	315,895	(3)	(3)	113,927	63,749	(3)	138,219	29,448	27,976
HAWAII	9,793	7,199	85	2,448	641	972	110	725	—	—	—	60
NEVADA	17,543	14,506	(4)	2,875	795	—	2,026	—	—	53	—	162
REGION X (SEATTLE)	1,291,402	1,016,068	13,951	233,126	116,350	34,747	29,339	33,574	—	28,961	18,593	9,665
IDAHO	97,546	82,258	2,128	8,980	100	3,330	3,333	202	—	2,014	3,099	1,082
OREGON	317,630	273,319	2,225	33,635	6,250	18,363	7,618	1,230	155	19	6,710	1,741
WASHINGTON	876,226	660,491	9,598	190,511	110,000	13,054	18,388	32,142	(3)	16,928	8,784	6,842

<sup>1</sup>SEE TABLE S-1 FOOTNOTE 1.

<sup>2</sup>INCLUDES ESTIMATE FOR DATA NOT REPORTED.

<sup>3</sup>DATA NOT REPORTED.

<sup>4</sup>LESS THAN \$500.

**TABLE S-3.—LIABILITIES AND CAPITAL OF STATE-CHARTERED CREDIT UNIONS,  
BY REGION AND STATE, 1977<sup>1</sup>**

(In thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL LIABILITIES AND CAPITAL	NOTES PAYABLE	ACCOUNTS PAYABLE AND OTHER LIABILITIES <sup>2</sup>	MEMBERS' SAVINGS (SHARES AND DEPOSITS)	RESERVES		UNDIVIDED EARNINGS
					STATUTORY	OTHER	
TOTAL <sup>3</sup>	\$24,499,552	\$ 1,050,264	\$ 751,406	\$21,120,388	\$ 1,040,556	\$ 189,566	\$ 347,367
REGION I (BOSTON) <sup>3</sup>	2,622,664	17,440	113,914	2,332,478	105,111	17,706	36,016
CONNECTICUT	224,023	6,251	17,018	189,747	6,861	1,812	2,334
MAINE	58,392	3,873	1,447	48,281	2,863	1,147	780
MASSACHUSETTS	1,643,295	3,678	70,504	1,476,838	(4)	(4)	20,411
NEW HAMPSHIRE	78,811	825	2,338	69,642	4,540	633	833
RHODE ISLAND	569,501	1,433	21,379	506,116	26,806	3,093	10,676
VERMONT	48,642	1,380	1,228	41,854	2,957	241	982
REGION II (NEW YORK)	887,341	46,334	52,748	735,179	40,205	1,645	11,228
NEW JERSEY	79,683	8,836	22,300	44,845	1,753	982	967
NEW YORK	457,201	15,563	22,254	384,542	28,614	663	5,564
PUERTO RICO	350,457	21,935	8,194	305,792	9,838	-	4,697
REGION III (PHILADELPHIA)	620,641	22,487	22,661	527,807	37,927	2,292	7,466
MARYLAND	171,999	-	7,275	150,390	13,438	-	896
PENNSYLVANIA	195,499	12,366	6,076	162,796	11,042	953	2,266
VIRGINIA	235,898	9,930	8,916	199,154	12,688	1,339	3,869
WEST VIRGINIA	17,245	191	394	15,467	759	-	435
REGION IV (ATLANTA)	3,128,147	100,034	93,888	2,727,774	124,567	29,560	52,321
ALABAMA	384,746	16,781	9,286	328,140	17,434	5,118	7,986
FLORIDA	766,517	13,233	20,024	687,189	31,313	4,315	10,444
GEORGIA	437,573	13,492	13,284	392,164	12,759	1,169	4,705
KENTUCKY	156,517	802	5,490	133,822	11,961	1,382	2,560
MISSISSIPPI	55,492	3,614	1,876	46,507	1,832	741	922
NORTH CAROLINA	575,818	4,218	20,430	515,006	24,825	1,100	10,237
SOUTH CAROLINA	133,290	8,660	3,298	109,646	7,266	1,845	2,575
TENNESSEE	618,194	39,234	20,200	515,300	17,177	13,380	12,892
REGION V (CHICAGO)	7,334,004	340,511	198,219	6,304,677	317,701	82,649	90,247
ILLINOIS	1,781,685	59,655	57,466	1,536,419	70,980	32,504	24,661
INDIANA	326,327	3,621	7,790	296,429	17,470	494	522
MICHIGAN	2,297,283	197,555	55,118	1,900,908	89,500	19,650	34,552
MINNESOTA	667,720	22,075	14,452	583,395	33,358	5,432	9,008
OHIO	1,192,804	44,629	29,263	1,047,144	49,245	11,116	11,408
WISCONSIN	1,068,185	12,976	34,130	940,382	57,148	13,453	10,096
REGION VI (DALLAS-FT. WORTH)	2,384,544	60,970	71,284	2,112,216	89,935	9,945	40,193
ARKANSAS	39,738	1,266	1,388	33,738	2,093	300	952
LOUISIANA	103,264	1,319	5,373	85,600	8,006	466	2,501
NEW MEXICO	118,248	3,071	5,258	102,941	4,260	695	2,023
OKLAHOMA	411,380	11,316	7,196	370,121	15,988	706	6,053
TEXAS	1,711,914	43,998	52,069	1,519,816	59,588	7,778	28,664
REGION VII (KANSAS CITY)	1,937,111	193,513	44,483	1,562,115	85,336	13,861	37,802
IOWA	493,055	32,091	8,453	414,481	24,446	7,312	6,271
KANSAS	653,163	122,690	26,337	454,330	23,640	-	26,167
MISSOURI	703,780	36,810	6,552	618,042	32,510	5,701	4,163
NEBRASKA	87,113	1,922	3,141	75,262	4,740	848	1,201
REGION VIII (DENVER)	1,221,035	41,136	44,397	1,057,691	54,954	7,972	14,885
COLORADO	438,234	7,200	19,670	383,390	24,802	121	3,051
MONTANA	98,433	13,395	1,701	79,281	2,461	989	607
NORTH DAKOTA	136,499	5,814	8,184	115,475	5,156	-	1,868
UTAH	547,869	14,727	14,842	479,545	22,535	6,862	9,359
REGION IX (SAN FRANCISCO)	3,072,664	173,100	83,366	2,633,181	133,893	13,927	35,197
ARIZONA	193,539	4,226	2,200	178,742	5,737	1,376	1,258
CALIFORNIA	2,851,789	167,198	80,609	2,430,288	127,440	12,446	33,808
HAWAII	9,793	1,305	158	7,864	320	82	64
NEVADA	17,543	371	399	16,287	396	23	67
REGION X (SEATTLE)	1,291,402	54,739	26,446	1,127,270	50,927	10,009	22,012
IDAHO	97,546	4,467	1,728	87,180	1,259	1,839	1,073
OREGON	317,630	30,991	6,747	259,831	16,537	504	3,020
WASHINGTON	876,226	19,281	17,971	780,259	33,131	7,666	17,919

<sup>1</sup>SEE TABLE S-1, FOOTNOTE 1.

<sup>2</sup>INCLUDES YEAREND DIVIDEND.

<sup>3</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>4</sup>DATA NOT REPORTED.

NOTE: DETAIL MAY NOT ADD DUE TO ROUNDING.

**TABLE S-4.—NUMBER OF OPERATING STATE-CHARTERED CREDIT UNIONS,  
BY ASSET SIZE, BY REGION AND STATE, DECEMBER 31, 1977<sup>1</sup>**

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
TOTAL <sup>2</sup> .....	9,580	1,591	1,830	1,584	1,412	1,219	990	473	251	230
REGION I (BOSTON) .....	703	83	114	125	97	101	66	45	40	32
CONNECTICUT .....	171	30	41	40	24	17	12	3	2	2
MAINE .....	28	3	7	5	4	4	1	2	2	—
MASSACHUSETTS .....	319	26	51	40	38	51	37	29	25	22
NEW HAMPSHIRE .....	39	6	1	8	8	8	4	3	—	1
RHODE ISLAND .....	81	4	5	11	12	15	9	8	10	7
VERMONT .....	65	14	9	21	11	6	3	—	1	—
REGION II (NEW YORK) .....	496	117	118	74	65	53	43	16	3	7
NEW JERSEY .....	58	17	11	11	7	4	6	1	—	1
NEW YORK .....	95	10	18	20	12	13	11	6	1	4
PUERTO RICO .....	343	90	89	43	46	36	26	9	2	2
REGION III (PHILADELPHIA) .....	391	115	71	51	56	45	29	13	6	5
MARYLAND .....	32	8	3	4	6	2	5	1	—	3
PENNSYLVANIA .....	197	59	38	28	26	26	11	5	4	—
VIRGINIA .....	137	36	25	16	23	15	12	6	2	2
WEST VIRGINIA .....	25	12	5	3	1	2	1	1	—	—
REGION IV (ATLANTA) <sup>2</sup> .....	1,382	300	305	207	180	151	117	61	32	29
ALABAMA <sup>3</sup> .....	—	—	—	—	—	—	—	—	—	—
FLORIDA .....	267	46	50	40	30	43	20	20	9	9
GEORGIA .....	168	36	45	26	17	15	17	7	—	5
KENTUCKY .....	126	29	29	20	15	11	16	3	3	—
MISSISSIPPI .....	68	22	22	7	8	5	1	1	2	—
NORTH CAROLINA .....	210	47	42	37	29	27	14	8	2	4
SOUTH CAROLINA .....	42	2	7	7	7	5	6	4	3	1
TENNESSEE .....	378	108	92	49	50	27	27	11	8	6
REGION V (CHICAGO) .....	3,374	469	640	601	541	438	389	158	78	60
ILLINOIS .....	1,094	218	236	220	138	128	97	30	18	9
INDIANA .....	107	11	13	22	21	16	13	4	3	4
MICHIGAN .....	611	27	71	95	115	91	102	69	17	24
MINNESOTA .....	271	17	52	46	49	36	48	8	7	8
OHIO .....	628	120	133	92	90	82	62	24	16	9
WISCONSIN .....	663	76	135	126	128	85	67	23	17	6
REGION VI (DALLAS-FT. WORTH) .....	793	115	123	130	115	126	95	47	23	19
ARKANSAS .....	59	15	14	7	8	12	2	1	—	—
LOUISIANA .....	100	19	15	16	15	21	11	3	—	—
NEW MEXICO .....	53	11	11	10	4	8	4	3	1	1
OKLAHOMA .....	55	3	4	12	7	8	8	3	5	5
TEXAS .....	526	67	79	85	81	77	70	37	17	13
REGION VII (KANSAS CITY) .....	1,052	179	237	187	158	124	92	40	22	13
IOWA .....	397	84	98	71	50	46	30	9	5	4
KANSAS .....	192	23	28	33	38	25	22	11	8	4
MISSOURI .....	392	65	92	68	62	44	32	15	9	5
NEBRASKA .....	71	7	19	15	8	9	8	5	—	—
REGION VIII (DENVER) .....	478	108	93	68	64	55	37	31	8	14
COLORADO .....	150	28	30	21	20	20	13	8	3	7
MONTANA .....	25	4	2	5	4	1	5	3	—	1
NORTH DAKOTA .....	75	17	13	9	14	13	2	3	3	1
UTAH .....	228	59	48	33	26	21	17	17	2	5
REGION IX (SAN FRANCISCO) .....	581	65	75	85	85	77	89	43	26	36
ARIZONA .....	65	12	11	8	13	9	6	3	—	3
CALIFORNIA .....	510	53	64	77	72	66	82	37	26	33
HAWAII .....	2	—	—	—	—	—	1	1	—	—
NEVADA .....	4	—	—	—	—	2	—	2	—	—
REGION X (SEATTLE) .....	330	40	54	56	51	49	33	19	13	15
IDAHO .....	95	21	29	18	10	9	5	—	2	1
OREGON .....	44	4	3	5	7	9	3	4	4	5
WASHINGTON .....	191	15	22	33	34	31	25	15	7	9

<sup>1</sup>SEE TABLE S-1, FOOTNOTE 1.

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup>DISTRIBUTION BY SIZE NOT REPORTED.

**TABLE S-5.—TOTAL ASSETS OF STATE-CHARTERED CREDIT UNIONS, BY ASSET SIZE,  
BY REGION AND STATE, DECEMBER 1977<sup>1</sup>**  
(In thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
TOTAL <sup>2</sup> .....	\$24,499,552	\$ 84,583	\$ 297,183	\$ 547,050	\$ 1,003,947	\$ 1,740,118	\$ 3,108,805	\$ 3,340,926	\$ 3,535,310	\$10,836,623
REGION I (BOSTON) .....	2,622,664	4,587	18,714	44,504	72,645	144,552	203,606	332,336	554,793	1,246,927
CONNECTICUT .....	224,023	1,882	6,875	14,364	16,410	25,901	38,194	22,787	26,846	70,765
MAINE .....	58,392	166	1,093	1,377	2,813	5,459	3,327	15,992	28,164	—
MASSACHUSETTS .....	1,643,295	1,489	8,579	14,578	27,914	71,821	115,642	209,056	344,392	849,824
NEW HAMPSHIRE .....	78,811	277	149	3,010	6,143	12,306	9,554	25,319	—	22,052
RHODE ISLAND .....	569,501	178	851	3,525	9,316	21,201	27,930	59,182	143,032	304,286
VERMONT .....	48,642	595	1,167	7,650	10,049	7,864	8,959	—	12,359	—
REGION II (NEW YORK) .....	887,341	6,086	11,029	29,216	48,056	82,817	142,111	113,478	42,420	412,129
NEW JERSEY .....	79,683	921	1,579	4,063	4,922	5,602	19,937	6,436	—	36,223
NEW YORK .....	457,201	283	3,082	7,112	9,174	17,572	32,816	47,243	17,120	322,799
PUERTO RICO .....	350,457	4,882	6,368	18,041	33,960	59,643	89,358	59,799	25,300	53,107
REGION III (PHILADELPHIA) .....	620,641	5,184	10,590	18,317	40,585	62,320	94,902	89,865	83,849	215,027
MARYLAND .....	171,999	335	634	1,374	4,579	2,812	18,053	5,707	—	138,505
PENNSYLVANIA .....	195,499	2,560	5,488	9,881	19,736	36,367	36,442	31,171	54,853	—
VIRGINIA .....	235,898	1,901	3,690	5,761	15,570	21,686	38,213	43,559	28,996	76,522
WEST VIRGINIA .....	17,245	388	778	1,301	700	2,455	2,194	9,428	—	—
REGION IV (ATLANTA) <sup>2</sup> .....	3,128,147	15,268	50,891	79,154	125,079	215,038	391,183	432,078	468,149	1,351,305
ALABAMA <sup>3</sup> .....	—	—	—	—	—	—	—	—	—	—
FLORIDA .....	766,517	2,000	8,316	17,758	21,000	62,299	60,500	147,000	147,646	299,998
GEORGIA .....	437,573	1,991	7,673	9,377	11,990	19,957	63,014	49,239	—	274,333
KENTUCKY .....	156,517	1,722	5,165	7,569	11,895	15,182	53,372	22,538	38,973	—
MISSISSIPPI .....	55,492	1,054	3,884	2,808	6,326	7,380	2,109	9,267	22,863	—
NORTH CAROLINA .....	575,818	2,465	6,990	13,340	19,337	35,264	48,186	55,051	20,732	374,452
SOUTH CAROLINA .....	133,290	121	1,200	2,533	4,532	8,664	17,461	24,925	48,973	24,881
TENNESSEE .....	618,194	5,314	14,644	18,111	33,558	41,005	93,583	74,360	113,843	223,776
REGION V (CHICAGO) .....	7,334,004	26,760	108,437	184,728	388,098	616,244	1,205,912	1,094,130	1,068,556	2,641,136
ILLINOIS .....	1,781,685	12,399	39,172	46,401	99,812	179,439	297,212	205,729	263,167	638,253
INDIANA .....	326,327	692	2,187	7,775	14,923	22,334	36,885	28,290	44,740	168,700
MICHIGAN .....	2,297,283	1,460	12,726	36,188	84,321	129,724	315,200	474,894	212,300	1,031,470
MINNESOTA .....	667,720	1,200	8,401	16,823	35,340	50,776	149,888	58,266	108,645	238,381
OHIO .....	1,192,804	6,301	22,674	33,218	63,089	116,634	198,532	153,784	208,408	390,163
WISCONSIN .....	1,068,185	4,708	23,277	45,323	90,513	117,337	208,395	173,167	231,296	174,169
REGION VI (DALLAS-FT. WORTH) .....	2,384,543	5,847	20,884	49,014	82,366	179,075	284,030	327,034	310,535	1,125,759
ARKANSAS .....	39,738	598	2,274	2,678	5,336	17,209	4,312	7,331	—	—
LOUISIANA .....	103,264	1,033	2,375	5,576	10,636	31,289	31,186	21,169	—	—
NEW MEXICO .....	118,248	686	2,031	3,747	2,962	10,617	15,153	17,318	12,031	53,703
OKLAHOMA .....	411,390	143	635	4,829	4,740	11,773	25,918	19,152	64,970	279,420
TEXAS .....	1,711,913	3,387	13,569	32,384	58,692	108,187	207,461	262,064	233,534	792,636
REGION VII (KANSAS CITY) .....	1,937,111	9,921	40,115	67,510	111,729	176,895	290,281	301,000	297,685	641,974
IOWA .....	493,055	4,514	16,018	25,989	34,785	66,617	91,987	69,698	68,564	114,882
KANSAS .....	853,163	1,337	4,978	12,476	26,194	36,057	66,277	83,983	108,196	313,665
MISSOURI .....	703,780	3,729	15,618	24,183	45,173	62,554	106,596	111,574	120,925	213,427
NEBRASKA .....	87,113	341	3,501	4,882	5,577	11,667	25,421	35,745	—	—
REGION VIII (DENVER) .....	1,221,035	5,532	15,230	24,370	44,013	84,523	108,684	208,793	134,151	595,738
COLORADO .....	438,234	1,449	4,938	7,553	13,319	29,838	38,556	49,325	46,873	246,382
MONTANA .....	98,433	197	394	1,673	2,658	1,280	13,288	19,785	—	59,158
NORTH DAKOTA .....	136,499	943	2,210	3,488	10,261	19,866	5,159	25,992	47,891	21,089
UTAH .....	547,889	2,943	7,688	11,656	17,775	33,739	51,681	113,691	39,587	289,109
REGION IX (SAN FRANCISCO) .....	3,072,864	3,191	12,612	29,873	60,393	109,651	285,120	304,931	383,005	1,883,888
ARIZONA .....	193,539	533	2,070	2,486	9,610	12,081	19,629	21,341	—	125,788
CALIFORNIA .....	2,851,789	2,658	10,542	27,387	50,783	95,014	262,421	261,880	383,005	1,758,100
HAWAII .....	9,793	—	—	—	—	—	3,070	6,723	—	—
NEVADA .....	17,543	—	—	—	—	2,556	—	14,987	—	—
REGION X (SEATTLE) .....	1,291,402	2,207	8,681	20,364	35,983	69,003	102,976	137,281	192,167	722,740
IDAHO .....	97,546	1,357	4,523	6,170	6,908	12,520	12,016	—	28,954	25,097
OREGON .....	317,630	318	635	1,906	4,764	13,023	9,847	26,046	55,903	205,189
WASHINGTON .....	876,226	532	3,523	12,288	24,311	43,460	81,113	111,235	107,310	492,454

<sup>1</sup>SEE TABLE S-1, FOOTNOTE 1.

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup>DISTRIBUTION BY SIZE NOT REPORTED.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

**TABLE S-6.—LOANS OUTSTANDING OF STATE-CHARTERED CREDIT UNIONS, BY ASSET SIZE,  
BY REGION AND STATE, DECEMBER 31, 1977<sup>1</sup>**  
(In thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
TOTAL <sup>2</sup>	\$19,388,577	\$63,464	\$ 246,052	\$ 467,547	\$ 845,965	\$ 1,459,311	\$ 2,572,387	\$ 2,759,483	\$ 2,888,352	\$ 8,086,031
REGION I (BOSTON) <sup>2</sup>	1,905,507	4,002	15,116	36,711	55,775	112,695	148,018	241,337	393,300	898,555
CONNECTICUT	176,481	1,509	5,529	12,382	13,505	20,485	32,477	17,643	13,038	59,915
MAINE	52,780	142	952	1,288	2,418	5,003	2,799	13,351	26,827	—
MASSACHUSETTS	—	—	—	—	—	—	—	—	—	—
NEW HAMPSHIRE <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
RHODE ISLAND	426,321	121	753	2,752	7,114	17,463	21,368	45,335	101,565	229,851
VERMONT <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
REGION II (NEW YORK)	711,406	4,215	15,319	23,206	38,509	67,329	109,611	89,333	38,176	325,709
NEW JERSEY	42,611	606	1,111	2,447	3,675	4,672	15,212	1,889	—	13,000
NEW YORK	368,215	145	2,175	5,627	6,758	12,703	20,744	40,221	16,065	263,776
PUERTO RICO	300,580	3,464	12,033	15,132	28,076	49,954	73,655	47,223	22,111	48,933
REGION III (PHILADELPHIA)	524,215	3,816	8,673	15,219	32,625	51,342	78,423	69,126	70,548	194,443
MARYLAND	151,319	170	527	940	3,068	2,528	14,964	3,980	—	125,143
PENNSYLVANIA	153,746	1,742	4,269	7,928	14,553	28,410	30,717	19,115	47,011	—
VIRGINIA	205,481	1,581	3,173	5,182	14,472	18,517	31,233	38,487	23,537	69,300
WEST VIRGINIA	13,669	323	704	1,169	532	1,887	1,509	7,544	—	—
REGION IV (ATLANTA) <sup>2</sup>	2,477,430	11,611	41,416	63,874	104,082	174,757	315,089	347,052	379,022	1,039,929
ALABAMA <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
FLORIDA	585,090	1,755	6,436	13,457	15,797	47,392	46,222	112,337	112,922	228,770
GEORGIA	340,164	1,306	6,198	7,359	10,171	16,119	50,898	38,760	36,760	209,353
KENTUCKY	127,864	1,151	4,347	5,882	9,334	12,914	40,661	20,330	33,245	—
MISSISSIPPI	41,271	702	2,972	2,229	5,572	5,737	1,775	2,724	19,562	—
NORTH CAROLINA	479,145	1,861	5,471	11,069	16,347	29,116	38,989	46,051	15,812	314,429
SOUTH CAROLINA	105,598	106	1,056	2,323	3,907	7,920	13,833	20,908	40,972	14,573
TENNESSEE	487,295	4,306	12,418	15,597	28,396	34,589	78,338	62,858	92,235	168,559
REGION V (CHICAGO) <sup>2</sup>	5,693,921	19,006	84,864	163,148	320,737	508,810	985,815	918,609	871,961	1,820,972
ILLINOIS	1,333,514	8,392	30,303	50,112	81,384	144,021	227,047	163,759	204,502	423,995
INDIANA	258,024	520	1,639	6,126	10,560	17,025	32,194	22,210	36,666	131,083
MICHIGAN	1,745,170	1,029	10,262	29,977	74,511	114,964	278,713	418,788	180,218	636,709
MINNESOTA <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
OHIO <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
WISCONSIN	840,445	3,182	17,250	35,955	73,936	95,821	165,050	140,358	191,880	117,213
REGION VI (DALLAS-FT. WORTH)	1,957,724	4,125	16,990	41,994	71,804	157,823	246,406	276,485	264,452	877,648
ARKANSAS	33,199	367	1,889	2,145	4,316	14,615	3,408	6,469	—	—
LOUISIANA	89,253	625	1,964	4,284	9,015	27,222	27,044	19,100	—	—
NEW MEXICO	99,709	560	1,703	3,494	2,899	9,885	12,233	14,677	11,134	43,324
OKLAHOMA	287,805	90	531	4,050	4,076	10,634	22,829	17,537	55,548	172,711
TEXAS	1,447,758	2,482	10,903	28,021	51,698	95,467	181,092	218,712	197,770	661,613
REGION VII (KANSAS CITY)	1,484,401	7,649	31,978	57,359	96,340	148,122	242,579	248,612	255,880	395,886
IOWA	395,267	3,593	13,275	21,965	30,982	56,719	79,376	57,283	54,860	77,218
KANSAS	469,512	941	3,793	10,974	21,361	29,146	54,465	69,044	98,274	181,514
MISSOURI	549,195	2,887	12,247	20,426	39,430	52,880	89,377	92,048	102,746	137,154
NEBRASKA	70,427	228	2,663	3,994	4,567	9,377	19,361	30,237	—	—
REGION VIII (DENVER)	998,808	4,755	13,449	21,735	39,852	74,804	98,275	176,172	116,308	453,457
COLORADO	340,308	1,224	4,194	6,728	11,675	26,097	33,372	41,775	39,820	175,424
MONTANA	71,710	143	359	1,362	2,366	1,291	11,904	18,358	—	35,927
NORTH DAKOTA	108,146	729	1,972	2,955	9,330	16,889	4,548	13,788	40,346	17,588
UTAH	478,644	2,659	6,924	10,690	16,481	30,527	48,451	102,251	36,142	224,518
REGION IX (SAN FRANCISCO)	2,619,096	2,402	10,526	26,591	54,746	101,484	262,488	275,035	337,335	1,548,490
ARIZONA	144,228	391	1,711	2,136	8,925	10,587	17,405	18,427	—	84,647
CALIFORNIA	2,453,163	2,011	8,815	24,455	45,821	88,787	242,827	239,269	337,335	1,463,843
HAWAII	7,199	—	—	—	—	—	2,256	4,943	—	—
NEVADA	14,506	—	—	—	—	2,110	—	12,396	—	—
REGION X (SEATTLE)	1,016,068	1,883	7,721	17,709	31,495	62,145	85,683	117,722	160,770	530,942
IDAHO	82,258	1,204	4,063	5,742	5,954	11,136	8,805	—	23,412	22,143
OREGON	273,319	273	547	1,367	4,100	12,299	8,746	22,959	53,297	169,731
WASHINGTON	660,491	406	3,111	10,600	21,441	38,710	68,332	94,763	84,061	339,068

<sup>1</sup>SEE TABLE S-1, FOOTNOTE 1.

<sup>2</sup>INCLUDES ESTIMATE FOR DATA NOT REPORTED.

<sup>3</sup>DISTRIBUTION BY SIZE NOT REPORTED.

NOTE: DETAIL MAY NOT ADD TO TOTAL DUE TO ROUNDING.

TABLE S-7.—SAVINGS OF STATE-CHARTERED CREDIT UNIONS BY ASSET SIZE,  
BY REGION AND STATE, DECEMBER 31, 1977<sup>1</sup>

(In thousands)

STANDARD FEDERAL ADMINISTRATIVE REGION AND STATE	TOTAL	ASSET SIZE CATEGORY								
		LESS THAN \$100,000	\$100,000 \$249,999	\$250,000 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,999,999	\$2,000,000 \$4,999,999	\$5,000,000 \$9,999,999	\$10,000,000 \$19,999,999	\$20,000,000 OR MORE
TOTAL <sup>2</sup>	\$21,120,388	\$ 71,972	\$ 263,341	\$ 536,606	\$ 862,429	\$ 1,491,877	\$ 2,672,712	\$ 2,866,675	\$ 3,046,267	\$ 9,310,516
REGION I (BOSTON) <sup>3</sup>	2,332,478	3,658	15,766	34,460	62,439	128,175	182,700	300,553	478,187	1,126,522
CONNECTICUT	189,747	1,627	5,896	12,367	14,189	21,928	34,442	19,662	12,860	66,775
MAINE	48,281	145	821	1,159	2,511	3,718	2,897	13,953	23,082	—
MASSACHUSETTS	—	—	—	—	—	—	—	—	—	—
NEW HAMPSHIRE	—	—	—	—	—	—	—	—	—	—
RHODE ISLAND	506,116	149	751	3,072	7,960	18,648	24,263	53,384	132,109	265,779
VERMONT	—	—	—	—	—	—	—	—	—	—
REGION II (NEW YORK)	735,179	5,304	16,247	25,963	39,383	69,666	120,529	95,661	33,589	328,838
NEW JERSEY	44,845	789	1,400	3,533	4,358	4,612	17,473	5,682	—	6,997
NEW YORK	384,542	218	2,329	5,665	7,547	14,604	27,523	39,991	10,817	275,847
PUERTO RICO	305,792	4,297	12,518	16,765	27,478	50,449	75,533	49,988	22,772	45,994
REGION III (PHILADELPHIA)	527,807	4,411	9,106	15,659	34,033	52,401	81,574	76,250	68,306	186,065
MARYLAND	150,390	259	562	1,167	3,865	2,448	16,231	5,378	—	120,480
PENNSYLVANIA	162,798	2,226	4,874	8,706	16,908	29,738	30,226	27,144	42,974	—
VIRGINIA	199,154	1,613	3,034	4,798	12,703	18,069	33,051	34,967	25,334	65,585
WEST VIRGINIA	15,467	313	636	988	557	2,146	2,066	8,761	—	—
REGION IV (ATLANTA) <sup>2</sup>	2,727,774	13,266	44,264	68,787	108,108	189,890	346,097	371,382	399,412	1,186,566
ALABAMA <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
FLORIDA	687,189	1,800	7,588	15,824	18,577	55,730	54,354	132,101	132,789	268,444
GEORGIA	392,164	1,822	6,748	8,286	10,495	18,175	57,390	43,965	—	245,284
KENTUCKY	133,822	1,338	4,416	6,557	10,304	12,847	46,169	19,939	32,251	—
MISSISSIPPI	46,507	884	3,209	2,232	5,023	5,627	1,953	1,302	26,276	—
NORTH CAROLINA	515,006	2,088	5,880	11,404	16,851	31,819	42,974	48,305	18,066	337,619
SOUTH CAROLINA	109,646	218	1,096	2,303	3,838	7,785	14,364	20,504	38,815	20,723
TENNESSEE	515,300	4,618	12,688	15,477	29,009	35,853	83,311	64,150	87,374	182,820
REGION V (CHICAGO) <sup>3</sup>	6,304,677	22,674	94,957	229,671	333,021	525,903	1,031,167	912,541	931,995	2,222,751
ILLINOIS	1,536,419	10,758	35,349	110,658	86,067	150,618	253,592	164,450	229,001	495,926
INDIANA	296,429	598	1,889	6,651	13,058	19,454	32,452	24,825	40,189	157,314
MICHIGAN	1,900,908	1,271	10,733	28,842	68,518	106,331	257,860	384,918	181,477	860,958
MINNESOTA <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
OHIO <sup>3</sup>	—	—	—	—	—	—	—	—	—	—
WISCONSIN	940,382	3,762	19,748	39,496	78,992	102,502	182,434	152,342	203,122	157,984
REGION VI (DALLAS-FT. WORTH)	2,112,216	4,884	17,991	41,412	70,258	150,361	241,042	289,788	274,681	1,021,818
ARKANSAS	33,738	494	1,961	2,321	4,671	13,178	3,783	7,331	—	—
LOUISIANA	85,600	770	2,054	4,622	8,560	25,851	26,106	17,634	—	—
NEW MEXICO	102,941	585	1,785	3,220	2,879	9,033	11,166	14,622	11,190	48,661
OKLAHOMA	370,121	130	541	4,018	4,438	8,883	20,803	18,221	58,848	254,238
TEXAS	1,519,816	2,905	11,650	27,231	49,910	93,416	179,182	231,960	204,643	718,919
REGION VII (KANSAS CITY)	1,562,115	8,637	34,389	57,273	96,827	153,584	250,314	254,672	243,981	462,438
IOWA	414,481	3,845	13,304	21,653	28,625	55,864	76,460	57,773	58,754	98,203
KANSAS	454,330	1,116	4,252	10,307	22,341	31,588	55,471	72,911	85,445	170,859
MISSOURI	618,042	3,342	13,721	21,358	41,031	55,996	95,874	93,562	99,782	193,376
NEBRASKA	75,262	294	3,112	3,955	4,830	10,136	22,509	30,426	—	—
REGION VIII (DENVER)	1,057,691	4,495	12,576	20,088	36,869	71,664	93,811	183,631	115,149	519,460
COLORADO	383,390	1,232	4,214	6,272	11,330	25,042	33,450	42,316	40,763	218,772
MONTANA	79,281	159	238	1,427	2,220	1,110	10,941	17,283	—	45,904
NORTH DAKOTA	115,475	815	1,742	2,917	8,409	16,258	3,873	22,933	39,751	18,778
UTAH	479,545	2,289	6,332	9,472	14,910	29,254	45,547	101,099	34,635	236,006
REGION IX (SAN FRANCISCO)	2,633,181	2,735	10,607	24,821	50,767	90,873	234,743	258,068	332,591	1,627,977
ARIZONA	178,742	486	1,879	2,215	8,345	10,649	17,752	18,267	—	119,150
CALIFORNIA	2,430,288	2,249	8,728	22,606	42,422	77,874	214,527	220,464	332,591	1,508,827
HAWAII	7,864	—	—	—	—	—	2,464	5,400	—	—
NEVADA	16,287	—	—	—	—	2,350	—	13,937	—	—
REGION X (SEATTLE)	1,127,270	1,908	7,468	17,472	30,724	59,361	90,735	123,149	168,374	628,082
IDAHO	87,180	1,164	3,825	5,233	5,924	10,881	10,844	—	26,210	23,100
OREGON	259,831	260	520	1,569	4,157	11,173	8,574	22,066	49,368	162,135
WASHINGTON	780,259	484	3,123	10,680	20,643	37,307	71,317	101,063	92,796	442,847

<sup>1</sup>SEE TABLE S-1, FOOTNOTE 1.

<sup>2</sup>INCLUDES ESTIMATES FOR DATA NOT REPORTED.

<sup>3</sup>DISTRIBUTION BY SIZE NOT REPORTED.

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